Board of Trade Journal

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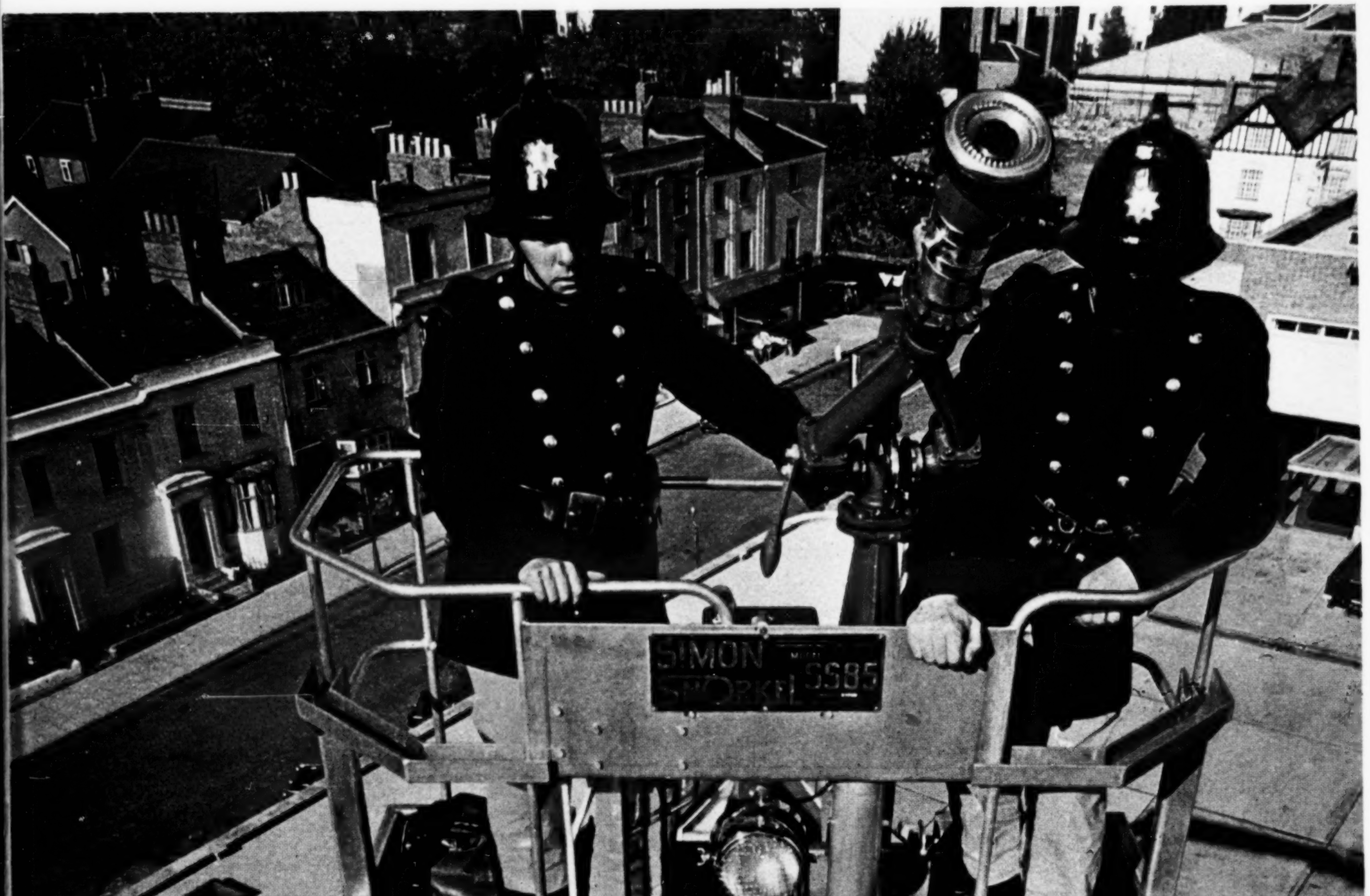
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Front cover photograph

This picture was taken at a height of 85 ft. and shows Warwickshire Fire Service's Simon Snorkel Firefighting and Rescue Unit. The Snorkel is a far cry from the traditional fireman's ladder. A jointed metal arm carries the fireman and his water monitor aloft and allows him to reach over and down the other side of obstructions such as overhead wires and canopies. The cage will hold six to seven rescued people at once, and can traverse across the face of a burning building, picking them up from different windows, at different levels. Snorkels have been described by fire chiefs as a major step forward in the armoury of firefighting. They are exported vigorously and are presently operating in 30 countries including China and USSR. The manufacturers, Simon Engineering Ltd., of Dudley, Worcs., will be displaying three different models at the Fire Fighting and Prevention Exhibition at Folkestone next week, and will exhibit at the British Industrial Exhibition, Buenos Aires in November.

LATE ANNOUNCEMENTS

Mr. Grant speaks on Britain's prospects for EEC membership

MR. GRANT spoke to the North Staffordshire Chamber of Commerce on September 21 about Britiain's negotiations for membership of the EEC. He said he was confident that these negotiations could and would succeed. Good progress should be made with the Six during the next few months.

The economic benefits of free trade in Europe would depend entirely on how well this country measured up to the new situation. Equal access to the markets of the Six would be an enormous opportunity for British industry. At the same time Community firms would be competing with us on equal terms in Britain and in the EFTA and the Irish markets.

Mr. Grant said that for industrial tariffs generally a transitional period of three years was being asked for from the date when Britain joined the Community. On this basis both sides could make a 40 per cent tariff cut at the end of the first year of British membership, and a similar movement could be made towards the common external tariff; 30 per cent adjustments could then follow at the end of the second and third years. This meant that if our entry came into effect in January 1973, the final tariff adjustments could be made in January 1976.

'All this is, of course, subject to negotiation with the Community. It does, however, show the sort of time-table we have in mind, and the sort of period we would then have to get ready for life as full members of the customs union,' continued Mr. Grant.

Mr. Grant spoke of many firms who had examined their trading prospects thoroughly and were already getting ready for entry. Any who had not should start without delay. Firms who had sized up their opportunities would stand by for the biggest chance of succeeding in the enlarged Community. This preparation was the most urgent job facing British industry today.

'Here again the Board of Trade can help a great deal,' said Mr. Grant. 'We can provide information for individual firms on competition and opportunities in the Community, and on regulations affecting trade and industry. We can also help firms who want to start – or improve – an efficient marketing organization, so that they are ready to seize opportunities as soon as they arise.'

Index to Statistics published regularly in the Board of Trade Journal

A = annually; M = monthly; Q = quarterly; 6-M = every six months.

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Air miss reports (A)	1 April 1970
Mileage and traffic (A)	29 April 1970
Trade by air (6-M)	20 May 1970
Balance of payments:	
Civil aviation (Q)	4 Feb. 1970
Trends in invisible transactions (Q)	This week
UK balance of payments (Q)	9 Sept. 1970
Bankruptcy orders (Q)	29 July 1970
Business names registered (A)	8 April 1970
Capital expenditure:	
Distributive and service trades (A)	12 Aug. 1970
Industry's capital expenditure (Q)	This week
Industry's investment intentions (3 times a year)	17 June 1970
Catering trades turnover (M)	16 Sept. 1970
Chemicals industry (Q)	19 Aug. 1970
Companies:	
Acquisition and mergers (Q)	19 Aug. 1970
New companies registered:	
Gt. Britain (M)	This week
N. Ireland (M)	16 Sept. 1970
Computers:	
UK computer market (Q)	15 July 1970
Construction work overseas (A)	15 Oct. 1969
Credit:	
Instalment credit business (M)	16 Sept. 1970
International trade credit (A)	15 April 1970
ECGD business (Q)	16 Sept. 1970
Electronics industry:	
Electronic capital equipment deliveries research and development (Q)	5 Aug. 1970
Engineering and electrical goods:	
Production exports and orders (M)	This week
Film industry:	
British Film Fund Agency returns (M)	2 Sept. 1970
Cinema admissions and takings (M)	26 Aug. 1970
Overseas payments and earnings (A)	22 July 1970
Registration of films (A)	4 Mar. 1970
Trends in film going (A)	22 July 1970
Food:	
Consumption levels (A)	5 Aug. 1970
Household consumption (Q)	9 Sept. 1970
Footwear industry orders and deliveries (M)	This week
Foreign trade:	
EFTA trade (Q)	2 Sept. 1970
Industrial countries trade and production (Q)	5 Aug. 1970
World exports of manufactures (A)	17 Sept. 1969
Foreign trade of the UK:	
Direct exports (A)	15 April 1970
Unit value and volume index nos. (M)	16 Sept. 1970
Value of overseas trade (M)	This week
Value of overseas trade: analysis of trends (Q)	5 Aug. 1970
Gold and convertible currency reserves (M)	9 Sept. 1970
Hairdressing trades turnover (M)	16 Sept. 1970
Hire purchase:	
Assets and liabilities of finance houses (Q)	19 Aug. 1970
Business (M)	16 Sept. 1970
Industrial building (Q)	29 July 1970
Industrial development certificates refused (A)	22 July 1970
Industrial production:	
Index nos. (M)	26 Aug. 1970
N. Ireland index (M)	26 Aug. 1970
Insurance companies:	
Assets (A)	19 Aug. 1970
Investment and earnings overseas (A)	8 April 1970
Laundries and dry cleaners turnover (M)	16 Sept. 1970
Machine tools deliveries and orders (Q)	3 June 1970
Man-made fibres:	
Analysis of production (A)	11 Feb. 1970
Analysis of production (Q)	5 Aug. 1970
Deliveries (Q)	5 Aug. 1970
Production (M)	9 Sept. 1970
Volume of production (M)	9 Sept. 1970
Motor industry:	
Car and commercial vehicle production (M)	9 Sept. 1970
Motor trades turnover (M)	16 Sept. 1970
Office development permits (Q)	19 Aug. 1970
Partnerships registered (A)	8 April 1970
Pension funds:	
Assets (A)	19 Aug. 1970
Retail prices index (M)	26 Aug. 1970
Retail trades:	
Index nos. (M)	16 Sept. 1970
N. Ireland index (M)	9 Sept. 1970
Royalty transactions (A)	25 Mar. 1970
Shipping:	
Movement at UK ports (M)	12 Aug. 1970
Nationality of vessels in UK sea-borne trade (A)	7 Jan. 1970
Stocks:	
Distributive and service trades (A)	12 Aug. 1970
Industry's stocks (Q)	This week
Retail (M)	16 Sept. 1970
Television:	
Overseas payments and earnings (A)	22 July 1970
Textiles:	
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Cotton production (M)	This week
Hosiery production (M)	This week
Wholesale houses sales (M)	9 Sept. 1970
Wool exports (Q)	2 Sept. 1970
Wool output (M)	This week
Tourism:	
International tourism (A)	This week
UK tourist traffic (M)	16 Sept. 1970
Wholesale prices:	
Average prices of selected commodities (A)	25 Feb. 1970
Index nos. (M)	This week

Board of Trade Departments, etc.

Subjects	*Last Published*
Board of Trade addresses	19 Aug. 1970
Board of Trade Regional Organization	This week
British Commercial representatives overseas	15 July 1970
Customs notices of interest to exporters	5 Aug. 1970
Directory of Board of Trade departments and their work	8 April 1970
ECGD local offices	19 Aug. 1970
Half-yearly index – Jan.-June 1970	19 Aug. 1970
Official Receivers' offices	20 May 1970
Programme of trade promotions	1 July 1970

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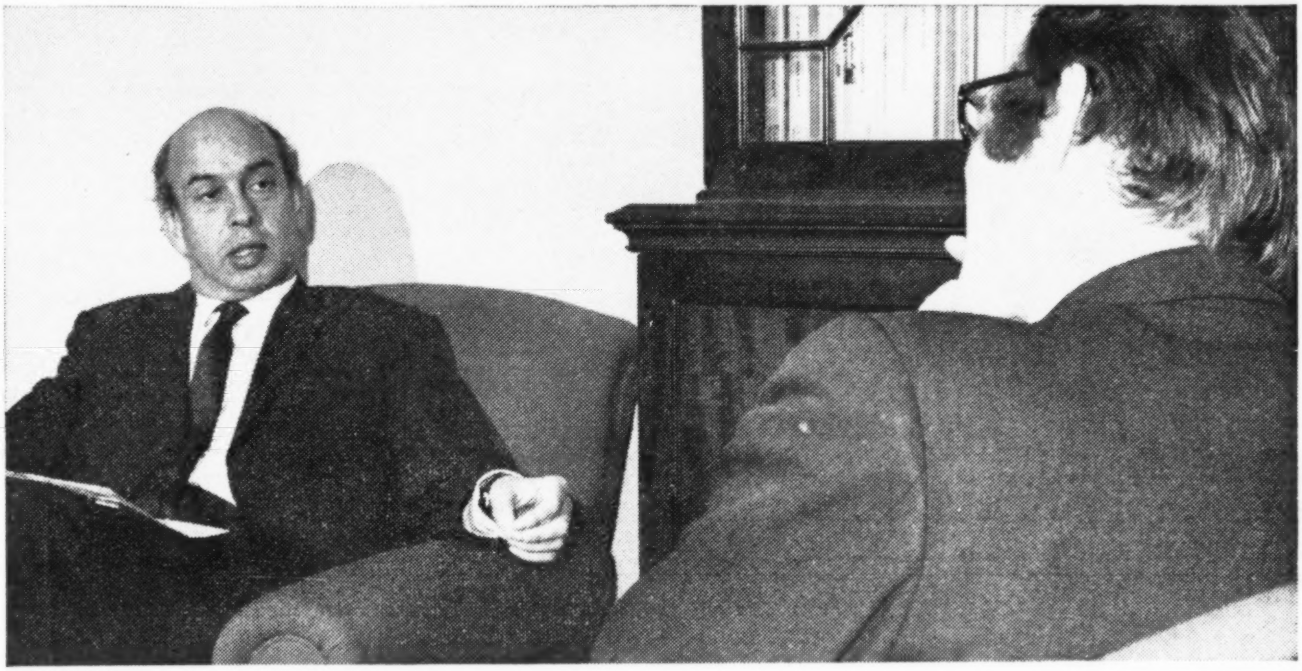
Q-Quarterly
A-Annual

Why so many statistics?

'I am increasingly unhappy about the amount of time spent in my company filling up Government forms. I have yet to be convinced that all of the information we are asked for is essential. . . . And when I have tried to make use of official statistics myself, they have often been difficult to find and, in some cases, out of date.'

This is the not untypical view of a managing director of a medium-sized firm. In this article, Professor C. A. Moser, Head of the Government Statistical Service, replies.



Professor Moser answers questions about the Government statistical service.

Q. Filling in forms takes up a lot of our time. Too much I think. Who really uses this information?

A. Much of it – though not all – is for the Government. That is why we have a Government Statistical Service. Governments make decisions about the economy and the allocation of public funds that affect us all in some way. So it's in everyone's interest that they should have good information on which to base these decisions. That is why we produce for example, the national income and balance of payments accounts, and indices of industrial production and of retail and wholesale prices. The national income accounts, in particular, provide the statistical basis for assessing current and future economic developments. But it is our policy to make this information available to the public – to businessmen, to researchers, to local authorities and so on – so that the nation will get the greatest return from the considerable effort that goes into producing the statistics. Moreover, we are going out of our way now to produce more detailed statistics that are relevant to the needs of non-Government as well as Government users.

Q. But why are we getting so many more forms now? My accountant seems to spend far more time on this sort of thing than he used to.

A. Can we first sort out the type of form filling that we are talking about. Probably much of what you are referring to relates to *administrative* forms – part of the normal interchange between Government and business in the process of collecting and disbursing sums of money. But I agree that there has been an increase in the amount of statistical information being collected, not only by government statisticians but also by other bodies such as trade associations, economic development councils, industry training boards and so on .It is a reflection of the increasing use of modern decision making techniques by both industry and government here as in all other advanced nations. You know, many of the more detailed business statistics are collected by us specifically at the request of industry itself.

Q. That's all very well. I have no doubt that the ICIs of this world with economists and market analysts and the like can make good use of all of these figures. But smaller firms like ours still have to fill in the forms whether we use the figures or not.

A. It's a little difficult for me to answer that one because you will rightly say that you know more about running your

(*Continued on next page*)

business than I. But I should have thought that there were plenty of ways in which you could make use of official figures. For example, your sales manager should be interested in total sales figures for your type of products to see that you are holding or, I hope, increasing your market share; your company secretary may want to compare your costs and profitability with average figures for the industry; information about your supplying markets must affect your own plans. And it's not only business statistics of this sort that we make available. We have information about the composition and distribution of the population, household expenditure, social conditions and so on that must be relevant to the marketing plans of many firms. I can only say that a great number of firms of your size do make use of these statistics. And after all it makes good business sense for you to do so when you have already contributed to the cost of collecting them.

Q. I agree that there is something in this but you could make it easier for smaller firms without trained librarians to find the information they want. Such experience as I have had in the past has not been too happy. And I recall that when I once tried to find sales figures for a particular product they were nearly seven years out of date which was quite useless to me.

A. I take your point about the ease of finding information. We have done quite a lot about this in recent years including launching a new quarterly, *Statistical News*† to help outside users and we are considering what further improvements can be made. May I suggest, however, that if you have difficulty finding the right source, the Information Officer in the Central Statistical Office will help to direct you. Your experience with out-of-date figures illustrates what I was saying just now about making our statistics more relevant to the needs of non-government as well as government users. Probably there was no short-period output inquiry in operation for the product on which you were seeking information; the only source would have been the detailed five-yearly Census of Production which the Government has carried out now for many years principally to obtain 'benchmarks' for various economic series. I agree entirely that the Census, which takes several years to carry out and process, has not been of much use as an information source for firms like yours; and that is why we are now gradually introducing, in close co-operation with industry, a comprehensive new system of quarterly production inquiries to provide regular and detailed product information in the way that you want it. The results are published in our *Business Monitors*‡.

If there is a particular commodity for which you would like to see regular sales figures then please make this known through your trade association so that it can be considered by the industry teams new deciding on the shape of these inquiries. If I may just add, the speed with which we produce our statistics in general is something to which we are devoting considerable resources including the greater use of computers. In fact, speeding up is one of my highest priorities. We have already made some advances with our central economic statistics – for example, very early publication of preliminary consumers' expenditure estimates – and I hope that we shall soon have more to show for our efforts in this area. But in the end, I'm afraid, it comes back to the question of how quickly and accurately you are prepared to fill in and return your forms.

Q. Would it not simplify things though if we could send our forms and go for information to just one agency instead of a number of different departments? I believe that is how they do it in some countries.

A. Yes indeed they have this system in many countries and there is much to be said in its favour; but a 'decentralized' system like ours has the advantage of the statisticians in Departments being close to the policy makers and playing a greater part in the decision making process than in centralized systems. The recent organizational reforms in the Government Statistical Service aim in fact to get the best of both worlds. We want statisticians in the Departments to continue their role in analysis and interpretation close to policy; and at the same time, we are trying to get some of the advantages of a centralized system by a much closer co-ordination of statistical policies and developments throughout Whitehall. The Central Statistical Office plays a major role in this process which is being carried forward through inter-departmental Committees, and working groups. In particular, with so much possible work to tackle and with our limited resources, we are anxious to determine service-wide *priorities* and are looking at various cost/benefit techniques.

Most important of these new developments from your point of view, is the Business Statistics Office, set up last year, which will gradually assume responsibility for the collection and processing of most business statistics on behalf of the various departments. This will, I hope, get rid of the problem of firms getting statistical forms about related subjects from different departments.

Q. Can I be sure that the information I give the BSO about my firm will not fall into the wrong hands?

A. Absolutely. The information that you provide is seen only by statisticians who use it for making up the totals for the industry. It is only these totals – or 'aggregates' as we call them – that are ever seen by anyone else whether they be other civil servants or users outside the government. There has never been any case of 'leakage' in the history of government statistics. We have as strict a set of confidentiality rules as any statistical system.

Q. Well thank you. It has been interesting to discuss this with you and I sympathize with much of what you are trying to achieve. But for all this, I remain unconvinced that we should spend so much time filling in forms. I think we all realize that a certain amount is necessary but there must be a limit.

A. If I have given you the impression that I am complacent about the burden that form filling imposes on firms then I have misled you. If modern society wants more and better figures – and there is no doubt that it does – this means collecting the data; the information doesn't appear spontaneously. But, I agree, there must be a limit beyond which we will get diminishing returns. I assure you that we are conscious of this problem. In our negotiations with trade associations for the new industry statistics, which I mentioned earlier, one of our main tasks is to *keep down* the amount of information that they want us to collect. So seriously do we take this that we have set up a Survey Control Unit in the Central Statistical Office specifically to represent the interests of form fillers by examining critically all existing and proposed new statistical inquiries to make sure that they are really necessary.

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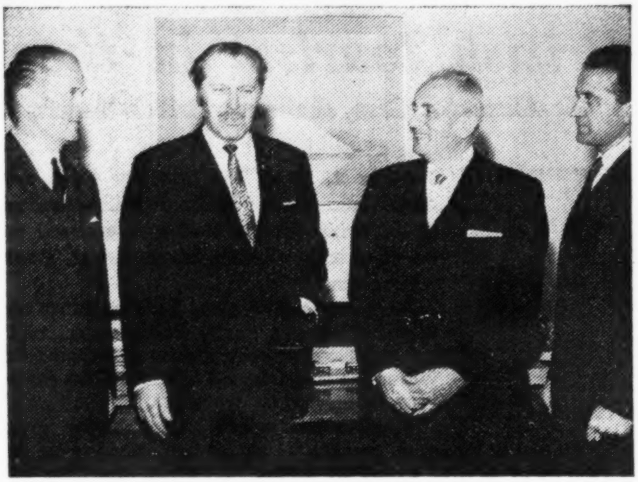
† Available from HMSO; price 6s. per copy.
‡ Available from HMSO by annual subscription; prices vary according to the series.

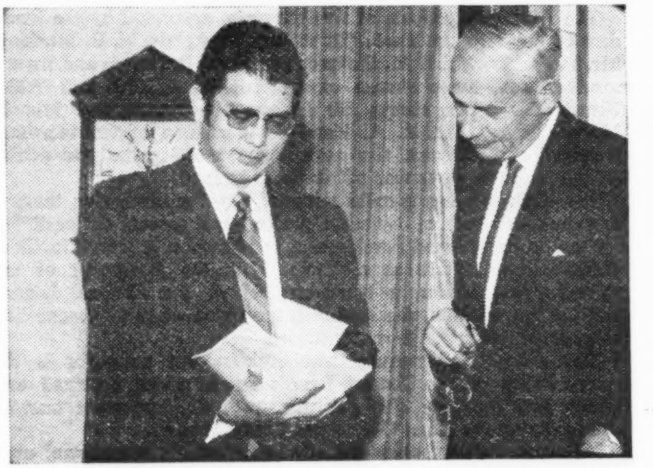
LETTERS TO THE EDITOR

Editorial communications should be addressed to the Editor, Board of Trade Journal, *Room 437, Board of Trade, 1 Victoria Street, London, S.W.*1 *(Tel. 01-222 7877, Ext. 2653/6) and not to HMSO.*

Mr. Michael Noble (left), President of the Board of Trade, presenting the Silver Badge of the Queen's Commendation for Valuable Service in the Air to Captain John Lester at the Board of Trade on September 11. *Since* 1962 *Captain Gregory has been a supervisory captain with BOAC. According to the citation, throughout his* 30 *years with BOAC and its predecessors, Captain Gregory's dedicated skill has made a valuable contribution to British aviation in what ever duty he has been called upon to perform.*



Mr. Laszlo Foldvari (second from right), Hungarian Senior Deputy Minister of Transport and Postal Affairs; Mr. Lajos Urban (right), Hungarian Senior Counsellor (Transport), Ministry of Transport and Postal Affairs; and Mr. Laszlo Catona-Kis (left), Hungarian Senior Counsellor (Postal Affairs), Ministry of Transport and Postal Affairs, seen with Mr. Anthony Grant, Parliamentary Secretary, Board of Trade, in London recently. The Hungarian Ministers were on a two-week visit to Britain as guests of the British Government.



Mr. J. Araneta (left), Head of Export Co-ordination Centre for the Philippines, has recently been touring Britain under the auspices of the Foreign and Commonwealth Office and the Central Office of Information. He is seen here with Mr. W. Hughes, Second Secretary at the Board of Trade.

Mr Anthony Grant visits the Midlands

MR. ANTHONY GRANT, Parliamentary Secretary, Board of Trade, visited North Staffordshire and Birmingham on September 21 and 22. Mr. Grant is the Minister responsible under the President of the Board of Trade for export promotion matters and this was the second of a series of visits which the Minister is making to each Region to meet representatives of industry, trade and commerce. He was accompanied by Mr. A. D. Peck, Second Secretary responsible for export services and Mr. John Jardine, Board of Trade Export Director for the Midland Region. Mr. Grant's programme was as follows:

Monday, September 21: To speak at the annual luncheon of the North Staffordshire Chamber of Commerce and Industry at North Stafford Hotel Stoke-on-Trent and to visit the Process Plant Division of James A. Jobling Ltd. at Trentham and their Laboratory Glassware Division at Stone. To attend a private informal dinner at the Birmingham Chamber of Commerce and Industry.

Tuesday, September 22: To visit the Midland Regional Office of the Board of Trade in Birmingham and later call on the Deputy Mayor, Alderman Neville Bosworth at the Council House, Birmingham.

In a statement made during his visit, Mr. Grant said: 'This is my first visit to an industrial centre since I became Parliamentary Secretary to the Board of Trade in June. I intend to visit each Region in turn before the end of the year to meet representatives of industry, trade and commerce so that they may have an opportunity to discuss with me general business and export matters.

'The Northern Region covers an entire development area and has consequently seen a continuous flow of firms and projects new to the Region. Industrial building in the Region already approved this year will provide an estimated 10,000 jobs for men and nearly 5,000 for women and within the next four years it is believed that new industrial development will lead to nearly 50,000 new jobs (over 34,000 for men and over 15,000 for women).

'But firms well established in the Region are making a valuable contribution to exports and the nation's economy. I am visiting four of them today and tomorrow. Today I shall see Reyrolle Parsons at Hebburn and Clarke Chapman at Gateshead while tomorrow I shall visit Adams Powel Equipment Ltd., at Team Valley and Darlington and Simpson Rolling Mills at Darlington, both of whom received the Queen's Award to Industry this year for export achievement.

'North East businessmen are actively seeking overseas sales. My staff in Newcastle have helped the Tyneside Export Club and the Tyne and Wear Chamber of Commerce to organize trade missions to distant markets – one went to Japan last week and one to South America last year. The success of these missions means that further missions to other promising markets will be planned and it is hoped that other Export Clubs in the Region will participate.

'My Regional Export Director and his staff in Newcastle are available to help businessmen not only on export matters but also in connection with other problems involving matters such as trade descriptions, company legislation, retail trade and hire purchase and consumer protection problems. The Regional Export Office is in fact the immediate point of contact for businessmen in the Region with the Board of Trade. Export officers regularly visit over 1,000 exporters to assist them with their problems and with whom they have a special client relationship often suggesting to them new opportunities in export markets. The whole range of Board of Trade Export Services including export opportunities and information from Commercial Officers at 220 posts in over 100 countries is of course available to exporters throughout the Region.'

British tourism in the 'seventies—and beyond

By Sir Alexander Glen, chairman, British Tourist Authority

JANUARY 1, 1970. The first day of a new decade also saw a new era in British tourism, as the British Tourist Authority assumed the principal responsibilities of the British Travel Association.

For more than 40 years the Association had acted as Britain's official tourist organization. As the Government's chosen instrument for promoting travel to and within Britain, it had been conspicuously successful.

Tourism has grown into a major social and economic factor in the life of the nation. Because of the very success of the 'Come to Britain' campaign, the time had come when a new structure was needed, designed to meet the challenges and the problems of the future. Although the British Travel Association received a substantial annual grant from Government funds, it was decided that the tasks lying ahead could be tackled more effectively by a structure which would be less dependent financially upon contributions from private funds.

Under the Development of Tourism Act, 1969, four co-equal statutory tourist bodies were established; the British Tourist Authority, the English Tourist Board, the Scottish Tourist Board and the Wales Tourist Board.

The Authority consists of five members appointed by the President of the Board of Trade (Sir Robert Black, Mr. H. E. Marking, Mr. P. Parker, Mr. J. M. Pickard, Mr. B. L. Redhead) and myself together with the chairmen of the English, Scottish and Wales Boards (Sir Mark Henig, Sir Hector MacLennan and Mr. T. Mervyn Jones). Mr. R. A. Hamilton, chairman of the Northern Ireland Tourist Board, also attends our meetings to give advice on the promotion overseas of Northern Ireland.

The Authority has specific responsibility for promoting tourism to Great Britain from overseas: it also has a general responsibility for the promotion and development of tourism and tourist facilities within Great Britain as a whole. With the agreement of the corresponding bodies in Northern Ireland, the Channel Islands and the Isle of Man, the Authority may also carry out promotion overseas on behalf of those territories.

Development of tourism within their own countries is the responsibility of the Tourist Boards for England, Scotland and Wales, and they are also entrusted with the important task of administering the Hotel Grants and Loans Scheme.

Although the Authority did not become fully operational until the beginning of this year, we first met formally on October 22, 1969. At that meeting we discussed the task ahead, allocating priority to ensuring that there was no interruption in existing promotion and to strengthening the direct relations with all those engaged in tourism which had been established so firmly by the British Travel Association.

To achieve our objectives, four major committees were established:

Marketing (chairman, Mr. Peter Parker),
Infra-structure (chairman, Mr. Michael Pickard),
Development (chairman, Mr. Henry Marking),
and Special Projects (chairman, Mr. Brian Redhead).

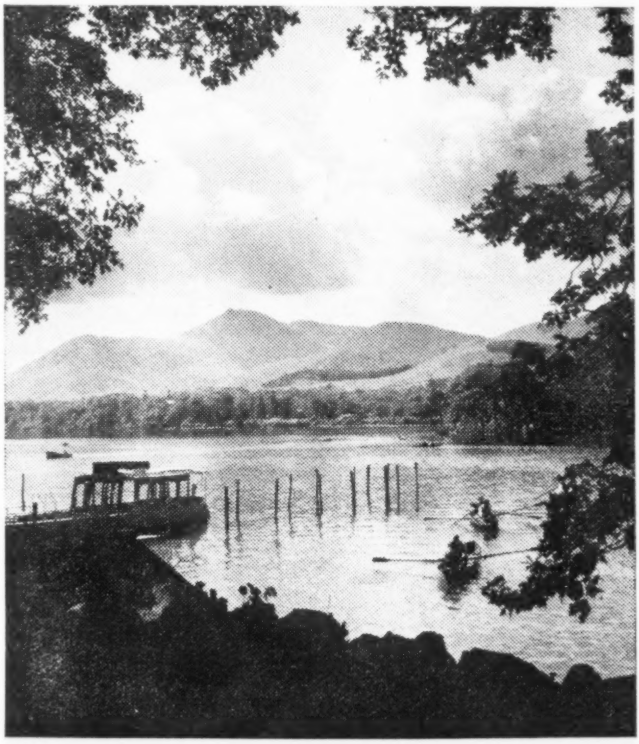
Committees with more specific tasks had been working for some years as part of the British Travel Association and were continued in being. They were the:

Historic Houses (chairman, Mr. Hugh Wontner),
Camping and Caravan (chairman, Mr. J .S. Edbrooke),
and Hotels and Restaurants (chairman, Sir Robert Black).

The Authority has indeed been fortunate in securing such a wide representation of the major interests in tourism to work with us on these Committees.

The Infra-structure Committee has the responsibility of determining how to achieve conditions in the British tourist industry which are conducive to sound and profitable development. As its first tasks the Committee has examined the incidence of taxation on hotel development, together with the problems of obtaining loan finance, especially from the viewpoint of the small hotelier; planning as it may affect the development of hotels and other tourist facilities; the supply of labour for the tourist trades; the simplification of frontier formalities; the extension of tax-free tourist shopping schemes; and the simplification of regulations which may retard the development of tourism to and within the country. In brief, this Committee exists to ensure that our tourist industry enjoys a favourable climate in which to grow and flourish.

Longer-term plans for the development and improvement of all the facilities designed for the use and enjoyment of the holidaymaker are the particular concern of the Development Committee. This Committee has instituted studies of the availability of low-cost accommodation in Britain (essential in the growth of the youth market) and of the need in Britain of an international conference centre or centres. A study of the world tourist market has been put in hand so that the future demand for tourist attraction, amenities, and services can be assessed. Special attention is also being given to tourist information and reservations systems,



Derwentwater, Cumberland, English Lakeland. This lovely lake, three miles long, is surrounded by scenery of great variety. It has been called the 'Queen of English Lakes' and has been popular with writers, poets and painters through the centuries. The British Tourist Authority uses many photographs like this to promote British tourist attractions.

signposting, the extension of the holiday season and training in tourism.

As its name implies, the Marketing Committee is responsible for developing the marketing policy of the Authority and for examining and adjusting objectives and targets. In its overseas marketing, the Authority concentrates on those aspects of Britain and the British way of life which are either unique or strongly competitive in the tourist sphere. The emphasis is on the people of Britain, the English language, and on that intriguing blend of the ancient and modern which is characteristic of these islands.

Marketing campaigns include paid advertising in 22 countries, backed by a planned range of related literature, and public relations activities which make wide use of the Press, radio, television and films. These campaigns are supported by the work of the Authority's 24 overseas offices, which concentrate on establishing and maintaining close relations with the travel trade and international carriers. The particular tasks of these offices are to induce potential tourists to come to Britain and to assist the travel trade within their country to sell Britain as a holiday destination.

Overseas promotion

Overseas promotion has two broad objectives – first, to maintain traditional markets and, secondly, to seek out and develop new markets, both geographically and by concentrating upon specific types of travel. Increasing emphasis is being given, for example, to attracting motorists, young people, traffic out of the peak periods, and business and conference visitors. All this must be related carefully to the competitive considerations in world tourism as a whole, as well as to the maintenance of our reputation for being a friendly nation, discrimination in ensuring that damage is not done to the intrinsic attractions which Britain offers, and safeguarding of our present advantage as a country where the overseas visitor gets value for money.

The short-term target at which this promotion is aimed is 10 million visitors by 1975. We believe this to be realistic but, if growth on this scale is to be enduring, we recognize also that there will be much to do to ensure that Britain continues to be a pleasant place to live in, an essential pre-condition if a small island such as this is to be a pleasant place to visit.

Five million visitors to Britain

Last year, more than five million overseas visitors came to Britain – an increase of 25 per cent over the record total of 1968. In addition, there were 764,000 tourist visitors from the Irish Republic. The increase in earnings from tourism in 1969 was as impressive as the rise in numbers of visitors, for total tourist spending within the country rose by 27 per cent, from £282 million in 1968 to £359 million in 1969. The most encouraging feature of these figures is the increase in the average expenditure per visitor, and it is too little realized that, if fares are included in each case, five million visitors to Britain spent not much less than was spent in the same period by 22 million visitors to Spain.

This revenue of £359 million does not take into account fares paid by overseas visitors to British carriers. If these are added, the grand total of earnings from overseas visitors to Britain in 1969 is estimated at £479 million, or an improvement of nearly £100 million over 1968. For the second year running, visitors to Britain spent more in Britain than British people spent on travel overseas.

While overseas visitors to Britain were breaking all records in 1969 – and a continuing trend is revealed in the figures so far available for this year – British people were spending more money on holiday-taking than ever before. It is important that perspective on this is accurate, for, of the 36 million holidays taken by the British in 1969, no less than 30.5 million were spent in Britain as compared with 5.3 million abroad. Total holiday spending by British people last year reached the figure of £990 million, £600 million within Britain (£30 million more than in 1968) while £390 million, including fares, was spent overseas (£70 million more than in 1968).

Given stable social and economic conditions, there is every reason to expect that every year more British people will go abroad for their holidays, and we will have to work hard to achieve a large enough growth in our inbound traffic to maintain a favourable balance of spending. Success will be largely dependent on our marketing overseas, as I have already explained, but there is much to do at home, in association with the National Boards, if we are to make certain that our visitors are satisfied with what they find when they are here. It is only the satisfied customer who wishes to come again and again, and the satisfied customer is the essential element of stability in the tourist industry.

Grã Bretanha
férias para jovens
Vägledning åt turister i Storbritannien
England
Shakespeareland, die Cotswolds und Oxford
London
Kort vägledning och karta
Angleterre
Le Sud Ouest
Londen
GRÃ BRETANHA

Foreign language sales literature prepared by BTA.

Within England, Scotland and Wales, the National Boards have the urgent task to expand our amenities and facilities, to create a fertile soil in which this tourism may grow with even greater vigour. We particularly welcome the efforts which they are making to establish, in association with local authorities, strong Regional Tourist Associations. Britain as a tourist country is now firmly on the world map. More and more prospective tourist areas within Britain must now be placed equally firmly on the map. This is essentially a co-operative task in which the National Boards and the Regional Associations, in association with the Authority, face a major challenge.

Success demands goodwill and understanding on the part of all who live in prospective tourist areas, for it is not enough to create a stream of overseas visitors to an area. This, indeed, could be fatal for, long before promotional expenditure of this kind is incurred, it must be established that the area possesses all the

(*Continued on next page*)

THE BRITISH TOURIST AUTHORITY, *continued*

attributes which will make it appealing to visitors, and that those living in the area wish their visitors welcome.

This means that local residents must be confident that the essential quality of their mode of living, of their environment, will not be damaged. This will be achieved only if it can be shown that the improvements necessary to make an area more suitable for tourists can, at the same time, make it a better and more pleasant place in which to live and work. This is much more than a public relations job, for convincing evidence has to be given that it is the very maintenance of the distinctive charm and character of an area which makes it attractive to the tourist. And there will be occasions, and places, we must accept, when and where this is incapable of proof.

When the decision has been taken to develop a tourist area, planning has to base itself upon extensive and accurate research. From that research an assessment of the area's tourist potential has to be made. Then a plan can be formulated. Everything from communications to accommodation, from accessibility to car parking facilities, from shopping hours to signposting has to be embraced in such a plan.

The rewards to be gained by an area from a deliberate decision to look to its tourist potential, and to consider the development of this discriminately and carefully, can be great, both materially and in their effect upon the texture of life in the area. Horizons can be expanded, new ideas can be introduced, new friends can be made.

With the new structure created by the Development of Tourism Act, it is the task of the National Boards to stimulate development of this kind but it is not usually their job to carry out the actual work. In all this too, they are enlisting the aid of other interests, from national bodies such as the Countryside Commission, the Forestry Commission and the National Trust, to Local Authorities and all the many providers of tourist amenities and facilities, national and local, large and small

A careful balance between development and conservation expressed in a close working relationship between the Authority and the National Boards, the tourist trade and all those whose concern is with the countryside and the preservation of what is worthwhile in our heritage is necessary to ensure the orderly development of tourism to and within Britain. This development should bring substantial benefits to the national economy, it must be such as to produce sound profit to those engaged in the provision of tourist services, but equally it must enhance and not damage Britain as a pleasant place.

Many problems lie ahead. We lack no confidence in the appeal of Britain. We believe, with two decades behind us of experience and expertise, that we can promote Britain overseas as a desirable tourist destination. At home we have to ensure that our tourist traffic is spread more evenly throughout the year, and we have to do all we can to persuade our overseas visitors to fan out and explore as much of Britain as possible. We must also help in ensuring there is enough of the right kind of accommodation at the right time in the right places – something which will be brought about only if the hotel and catering trades can operate profitably and are in a position to retain enough cash flow for development.

Today, Britain is a relatively cheap country for the overseas visitor – a country of infinite interest, easy and delightful to explore. We believe that more and more people from overseas will come to explore, that they will like what they find, and that they will come again. If we manage our affairs properly by planning correctly, we will at the same time improve and preserve the best features of our environment. The challenge is there; the rewards are generous.

Note: *Detailed statistics of United Kingdom tourist traffic are carried on page 656 of this issue.*

Simpler export paperwork

AN UNUSUAL OPPORTUNITY to hear about international efforts to simplify export paperwork and to see different ways of preparing aligned documents will be provided at the London Chamber of Commerce on October 20. This meeting is being organized by the London Chamber in conjunction with Chambers of Commerce in the South East region and SITPRO Board.

Lord Thorneycroft, chairman of SITPRO Board, will introduce the two main speakers – Mr. J. A. Horne, the Management Services Branch of the Board of Trade, and Mr. L. D. Smith, manager, Export Documentation Office, Laporte Industries Ltd. Mr. Horne will explain national and international measures to simplify documentation and Mr. Smith will describe his personal experience of working with an integrated system. The preparation of export documents in an aligned series will be demonstrated by three different processes: dyeline, spirit duplicating and xerography. Experts in a panel under the chairmanship of Mr. H. V. J. Brooks, vice-chairman of British Shippers Council, will answer questions and discuss future developments.

This meeting follows the recent announcement by HM Treasury (*Board of Trade Journal*, September 9, page 528) of the abolition of the Exchange Control Form CD6 and with it the need for exporters to fill in some half a million copies of this form each year. What may not be widely known is that the decision to abolish the form completely follows a proposal from Lord Thorneycroft, chairman of the then United Kingdom SITPRO (Simplification of International Trade Procedures) Committee that the £2,000 limit above which the form applied should be substantially increased. Lord Thorneycroft is now chairman of the SITPRO Board which was set up in May to pursue and develop the recommendations and work of the SITPRO Committee. The Board has obviously got off to a flying start.

Allen West electrical control gear starters are being exported to 91 different countries. To attract these overseas orders, Allen West has stock-piled units to provide off-the-shelf delivery. Picture shows Ann Wells of Brighton (nearest camera), and Olive Parke of Moulsecoomb sorting out orders in the Stock Centre.

CATALOGUES OF GOVERNMENT PUBLICATIONS

Her Majesty's Stationery Office offer their customers a comprehensive service which will enable them to judge whether any other titles in the vast output of Government Publications would help them in their work or leisure. Full information about this service can be obtained by sending a postcard to Publicity Section, Her Majesty's Stationery Office, Room E22, Atlantic House, Holborn Viaduct, London, E.C.1, asking for the CATALOGUE SERVICE LEAFLET.

New chairman for BNEC Latin America

MR. JAMES LONGMORE has accepted the invitation of the President of the Board of Trade to succeed Mr. J. Peter Ford as chairman of the Latin America committee of the British National Export Council with effect from January 1, 1971. Mr. Longmore has been a member of BNEC Latin America since its inception and has served as its deputy chairman since 1966.

He has wide experience of the Latin American market, having also served on the Western Hemisphere Export Council before the formation of BNEC. Mr. Longmore is executive director of the Bank of London and South America, and chairman of Balfour Williamson and Company Ltd.

Before retiring Mr. Ford will be acting as president of the British Industrial Exhibition to be held in Buenos Aires from November 5 to 15, and will subsequently be leading the British delegation to the conference of the British Mexican Businessmen's Committee from November 17 to 19.

Applications for temporary exemption from import duty

THE BOARD OF TRADE are considering applications for the temporary exemption from import duty of the materials listed below on the grounds that these materials are not made in this country or the Commonwealth or the supply available from these sources is not substanial having regard to the existing United Kingdom demand.

Representations are invited from manufacturers in this country or agents of Commonwealth manufacturers who consider they are, or will be within a reasonable period, in a position to supply a substantial proportion of the United Kingdom demand for these materials, or who arei nterested in their future production.

Temporary exemptions come into effect on the operative date of the Treasury Order in which the materials are specified and normally continue until the end of the current calendar year, when they are reviewed.

Interested parties who wish to make representations should address them to Tariff Division, Board of Trade, Brunswick House, 2 Central Buildings, Matthew Parker Street, London, S.W.1, preferably through a Trade Association, giving the respective reference shown below and stating whether their names may be passed to the applicants for temporary exemption. Representations should be received by October 7.

Heading	Proposed definition for tariff purposes	Applied for as	Exemption required until	Reference
05.15	Blue whiting (GADUS POUTASSOU)	As in previous column	December 31, 1970	11194
27.07	Cresylic acid	As in previous column	December 31, 1970	13496
28.40	Potassium dihydrogen orthophosphate in the form of single crystals	Potassium dihydrogen phosphate in crystal form	December 31, 1970	11142
28.51	Deuterated potassium dihydrogen orthophosphate in the form of single crystals	Deuterated potassium dihydrogen phosphate in crystal form	December 31, 1970	11142
29.04	2 - Methylpropan - 2 - ol containing not less than 10% by weight and not more than 13% by weight of water	Tertiary butanol azetrope	December 31, 1970	13497
29.05	Phenylethana-1, 2-diol	Styrene glycol	December 31, 1970	13501
29.15	Fumaric acid	As in previous column	December 31, 1970	10811
29.22	Cyclohexylamine	As in previous column	December 31, 1970	13503
29.31	Dithizone of a purity not less than 99·0% which yields not more than 0·20% by weight of sulphated ash	Dithizone, analytical reagent grade, minimum assay of 99%	December 31, 1970	13463
29.34	Triphenyltin hydroxide	As in previous column	December 31, 1970	11318
29.35	(±) - Tetrahydro - 4 - methyl-2-(2-Methylprop-1-enyl)pyran	2 - (2 - Methyl - propen - 1-YL-C11) - 4 - methyl-tetra hydropyran	December 31, 1970	13476

Note:

Interested parties will wish to know that an application has been received to amend the temporary exemption definition of SP Fume Litharge which was advertised in the *Board of Trade Journal* dated September 17, 1969 to the following:

> Lead monoxide which, when examined by X-ray diffraction, is free of the tetragonal form, and which has a specific surface, when determined by air permeability, of not less than 600 square metres per kilogramme.

TRADE MARKS ACT 1938

The Trade Marks (Amendment) Rules 1970

NOTICE IS HEREBY given in pursuance of sub-section 3 of Section 40 of the Trade Marks Act, 1938, that the Board of Trade intend to make Rules under that Act amending the existing rules by increasing most of the fees payable in respect of trade marks and varying others. Among the changes are increases of £2 in respect of application and registration and £1 in respect of renewal. Copies of the draft rules may be obtained on and after September 25, 1970, from the Patent Office, Orpington, Kent, BR5 3RD, from the sale counter, the Patent Office, 25 Southampton Buildings, London, WC2A 1AY and from HMSO at the usual addresses, price 1s. 9d. (by post 2s. 1d.).

Any person who desires to make representations for consideration before the Rules are finally settled should do so on or before October 26, 1970. Representations should be addressed to the Comptroller General, Industrial Property and Copyright Department, Board of Trade, 25 Southampton Buildings, Chancery Lane, London, WC2A 1AY.

The Partnerships (Unrestricted Size) No. 4 Regulations 1970

SECTION 434 of the Companies Act, 1948, prohibits the formation of partnerships of more than 20 persons for the purpose of carrying on business for gain. These Regulations exempt from that prohibition any partnership formed for the purpose of carrying on practice as building designers and consisting of persons not less than three-quarters of whom are persons each of whom is either a registered architect, or a chartered engineer or a chartered surveyor.

The Regulations came into operation on September 4. They are published as SI 1970 No. 1319 and may be obtained from HMSO, price 4d., or 8d including postage.

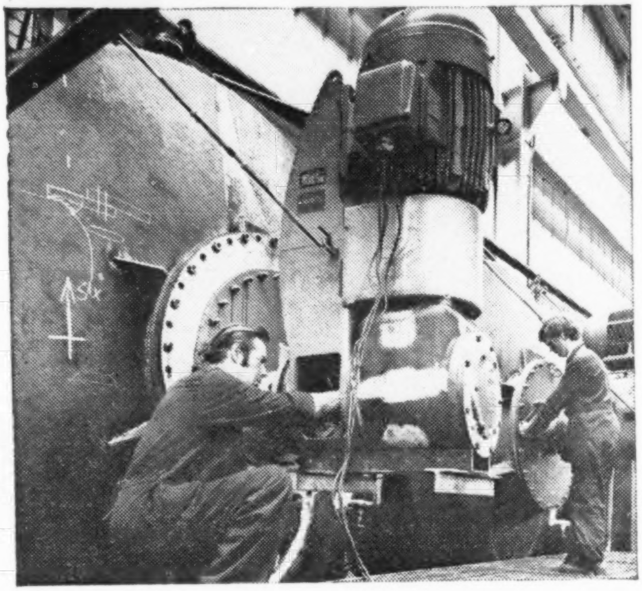
The Companies (Accounts) Regulations 1970

SCHEDULE 8 to the Companies Act, 1948, requires a company's balance sheet to state the corresponding amounts at the end of the immediately preceding financial year for all items shown in the balance sheet. These Regulations amend that requirement. It will no longer be necessary to show the corresponding amount for the preceding year in respect of an amount shown in pursuance of paragraph 11(6B) of the Schedule or as an amount the source or application of which is required by paragraph 7 of the Schedule to be shown. Paragraph 11(6B) is concerned with fixed assets which have been acquired or disposed of during the year ending on the balance sheet date, and paragraph 7 is concerned with the source of application of an increase or decrease in reserves at the balance sheet date as compared with the end of the preceding year.

The Regulations came into operation on September 18. They are published as SI 1970, No. 1333, and may be obtained from HMSO, price 4d. or 8d. including postage.

The Queen's Award to Industry: correction

THE PHOTOGRAPH on column 1, page xix of the Queen's Award to Industry supplement to the *Board of Trade Journal* of September 16, showed machine tool production at Charles Churchill and Co. Ltd. (a TI company), and not Churchill Machine Tool Co. Ltd., as stated. Charles Churchill won the Queen's Award in 1966 for export achievement and technological achievement.



Workers at the Newbury factory of Plenty and Son preparing side-entry mixing equipment for full hydraulic testing before painting and despatching to a Canadian refinery. Orders valued in excess of a $£1\frac{1}{4}$ *million have been placed with the company over the past six months for this type of equipment which is to be installed in overseas projects in Iraq, Italy, Brazil, Singapore, Amsterdam, Turkey, Czechoslovakia and Japan. This mixing equipment is to be used in a wide range of applications from crude oil storage terminals to refinery finished product tanks.*

Constructive dialogue with industry urged in 'New Technology'

'As one who has hitherto been concerned with relations between Industry and Government from the industrial angle, I am naturally looking forward to viewing the problems from the other side of the table,' writes Mr. John Davies, Minister of Technology, in the September issue of *New Technology*. In his first message to the Ministry's monthly bulletin, the Minister emphazises the need for a 'continuous and constructive dialogue' between the two sides, and adds that *New Technology*, with its wide circulation to management in industry, has an 'important part to play'.

The September issue also contains an article by the director of the Cranfield Unit for Precision Engineering, who reports that CUPE won contracts worth over £150,000 in its first two years of existence, and work potentially worth £400,000 is now being negotiated.

Mintech publishes list of Tribology courses

The ministry of Technology list of Tribology courses available in the United Kingdom for the 1970/71 session is now available free of charge. The list shows how the courses are aimed to attract students at various levels and establishments, dates and duration, names of organizers and fees payable are given.

The 'Tribology Courses' brochure for 1970/71 can be obtained by writing to either: Ministry of Technology, Room 637, Abell House, John Islip Street, London, S.W.1, or to any Ministry of Technology Regional Office.

Seminar on Industry and the Common Market

European industry's efforts to compete with the growing scale of world-wide industrial expansion and the relevance of the Common Market to this process is the subject of a two-day seminar to be held in London from October 7 to 8. Speakers will include Lord Bessborough, Minister of State, Ministry of Technology, who will set out British Government policy in the light of the seminar's discussions. Industry's problems in trying to set up cross-frontier European networks will be reviewed by speakers at the seminar. The solutions which industry has itself applied or which are being proposed for action by governments and the EEC will also be considered.

The seminar (fee £31 10s.) is being organized by the Federal Trust for Education and Research, 12a Maddox Street, London, W1R 9PL (Tel. 01-493 5311), to whom inquiries should be made. It will take place at the International Coffee Centre, Berners Street, London, W.1.

Prince Philip to speak at Industrial Society conference

The duke of Edinburgh will be the principal speaker at a conference in November at which British firms will be warned that they can make profits only by recognizing that decent wages and conditions are not the only factors which motivate people to work effectively. Equally important, the conference will be told, is that people get some satisfaction from, and appreciate the purpose of what they are doing.

Other speakers at the conference will include John Partridge, president of the Confederation of British Industry; Jack Jones, general secretary of the Transport and General Workers Union; and George Cattell, formerly head of Manpower and Productivity Services at the Department of Employment and Productivity.

The conference – 'Involvement at Work' – is organized by The Industrial Society. Details are available from the society at 48, Bryanston Square, London, W1H 8AH.

Management is 'on trial' today

—BIM CHAIRMAN

'Management is on trial today as never before and by management I do not only mean the management of private enterprise business. Wherever one looks, there is a new interest in the techniques of management – in the Civil Service for example, or a closer association with business management now being pioneered by the present Government.' This view was expressed by Lord Watkinson, chairman of council, British Institute of Management and chairman of Cadbury Schweppes Ltd., at the British Institute of Management's annual report press conference in London on September 14.

The better management of our natural environment had now become a burning issue and there was a new interest in management in local government, in the professions and in universities, he added. So the BIM, whether it liked it or not, would today find itself closely involved with a very large number of important national issues.

'Let me make it quite plain. We want to be involved. We believe that we have something to say and something to contribute.'

The council had, he felt, rightly taken the view that the Institute could not stand aside from this challenge – the need for much higher standards of good management in Government, in business and in the professions.

'Above all, we believed and still believe that the need for higher standards in the management of our human resources is paramount.'

Consideration of mergers by the DEP

Mr. Robert Carr, Secretary of State for Employment and Productivity, has announced that on the information at present before him it is not intended to refer the following proposed mergers to the Monopolies Commission under the provisions of the Monopolies and Mergers Act, 1965:

Proposed acquisition by United Builders Merchants Ltd. of Mercian Builders Merchants Ltd.

Acquisition by Smith & Nephew Associated Companies Ltd. of controlling interest in Gala/Nivea Group.

Proposed acquisition by ERF Holdings Ltd. of Atkinsons Lorries (Holdings) Ltd.

Industrial Training levies

Clothing and allied products industry

MR. ROBERT CARR, Secretary of State for Employment and Productivity, has approved proposals submitted by the Clothing and Allied Products Industry Training Board for a levy on employers within scope of the Board equal to 0.25 per cent of their payroll (less £10,000) in the year ended April 5, 1970. Where the levy payable is less than £10, this will not be collected. This is the effect of an Order (SI 1970 No. 1313, HMSO, or through any bookseller, price 1s. net), made by Mr. Carr and laid before Parliament on September 14 which came into operation on September 16.

The levy, the first for this Board, will be used to meet the costs of the Board's limited interim grants scheme, and its administrative expenses. Provision is made for employers to appeal to independent tribunals against assessment.

Hotel and catering industry

MR. ROBERT CARR, Secretary of State for Employment and Productivity, has approved proposals submitted by the Hotel and Catering Industry Training Board for a levy on employers within scope of the Board equal to 1.25 per cent of their payroll less £2,400, in the year ended April 5, 1970. Employers whose total payroll is less than £4,000 are to be exempt.

This is the effect of an Order (SI 1970, No. 1321, HMSO, or through any bookseller, price 1s. 3d. net), made by Mr. Carr and laid before Parliament on September 15, which came into operation on September 17. The levy will be used to make grants for off-the-job training, including attendance at external courses; training in employers' centres, and correspondence courses; the training of craft, post graduate or post-college, and management trainees; the employment of training staff, group training schemes, decimalization training, and for any training which the Board considers complies with its principles. Provision is made for employers to appeal to independent tribunals against assessment.

Distributive industry

MR. ROBERT CARR, Secretary of State for Employment and Productivity, has approved proposals submitted by the Distributive Industry Training Board for a levy on employers within scope of the Board equal to 0.5 per cent of their payroll in the year ended April 5, 1970. The first £2,500 of employers total payroll is ignored for assessment purposes and those employers whose total payroll is less than £5,000 are to be excluded.

This is the effect of an Order (SI 1970, No. 1322, HMSO, or through any bookseller, price 1s. net), made by Mr. Carr and laid before Parliament on September 15, which came into operation on September 17. The levy will be used to make grants mainly for the training of people in all occupational categories on systematic training lines. Grant is offered for the setting up of a training system and the encouragement of training for as many people as possible within that system. To support this, grant is also payable for the training and employment of training officers and for other items such as group training schemes, training aids, and use of consultants. Provision is made for employers to appeal to independent tribunals against assessment.

British Standard for marine exhaust pipe flanges

THE BRITISH STANDARDS Institution has published in the marine series of standards BS MA9: 1970, *Flanges and bolting for exhaust gas piping for diesel engines and boiler uptakes,* in metric units.

The standard specifies circular steel flanges produced from plate or flat bar of weldable low carbon steel, with bolting details. The flanges are suitable for shipyard produced steel pipes rolled from plate, this being the general manufacturing practice adopted in the marine industry. It does not cover terminal flanges for uptakes, engine manifolds or turbo-blowers.

The range of flange sizes given are suitable for use with steel pipes of nominal size 150 mm to 1800 mm outside diameter. Other clauses in the standard cover rating, test requirements and attachment of flanges to pipes by welding.

Copies of BS MA9, 1970, can be obtained from the BSI Sales Branch, 101/113 Pentonville Road, London, N.1. Price by post, remittance with order 10s. (subscribers 8s.).

Another BOC plant for Teesside

THE BRITISH OXYGEN CO. LTD. is to build a new 720-ton a day capacity plant at its site on Teesside. The plant will supply oxygen to the British Steel Corporation's South Teesside Lackenby Works. The new plant, which is due for completion in September 1972, will be built at a cost of more than £2½ million and will increase BOC's total investment on this site to around £12 million. It will be the eighth plant that BOC has built on its Teesside site since 1957.

New advance factory for Co. Durham

WORK ON A new 25,000 sq. ft. advance factory on the Meadowfield Industrial Estate, near Brandon, Co. Durham, will start this week, the English Industrial Estates Corporation announced on September 15. A contract worth about £105,000 had been awarded to R.M. Douglas Construction Ltd., of Stockton-on-Tees for the construction of the factory. The factory should be ready for occupation in May 1971. This unit, with an employment potential of about 100 jobs, was authorized by the Ministry of Technology under the replacement programme when the previous advance factory was taken by John Wallace (Textiles) Ltd.

New computer stationery factory opens at Skelmersdale

MR. S. T. (DON) RYDER, chairman and chief executive of Reed International Ltd., officially opened the new £½ million computer stationery factory of Alacra Ltd. at Skelmersdale, Lancashire, on September 14. Alacra, which is part of Reed International, pioneered continuous stationery in the United Kingdom nearly 40 years ago and has today become one of Britain's leading manufacturers in this important growth area of computer technology.

The company's expansion at Skelmersdale brings a host of new skills to the area as well as a technical capability which has been continuously developed for many years. Eventually, the company will provide jobs for approximately 200 people.

The factory, which extends the already considerable Reed activity in Lancashire, started production on June 8. Turnover for the first year is expected to be in the region of £½ million.

Inspecting a 400 gms (14 oz.) ice hockey glove. Made by Oy Sinisalo AB, at Myrskyla, Finland, it contains a lightweight shock absorbent plastic filling supplied by Expanded Rubber and Plastics Ltd., a BXL Company. Both Finnish and Russian national ice hockey teams have found the advantage of using a glove which weighs only half that of the conventional rubber filled type. The plastic is a cross-linked expanded polyethylene made only at Croydon. It is currently also going into cricket pads and shin guards made in this country and hockey shin guards for export to the United States.

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Patents endorsed 'Licences of Right'

UNDER SECTION 35 of the Patents Act 1949, the following patents were endorsed 'Licences of right' on the date specified.

Number	Grantee	Subject-Matter
	August 18, 1970	
1,086,030	Edward Gelles	An historical game
1,093,290	Edward Gelles	Electrical game apparatus
1,094,406	Edward Gelles	Golf game
1,138,293	Edward Gelles	Device for introducing a fluid into a flowing stream of fluid
1,057,035	Standard Telephones & Cables Ltd.	Manufacture of aluminium compound
1,058,579	Standard Telephones & Cables Ltd.	Miniature horn antenna
1,084,705	Standard Telephones & Cables Ltd.	Semiconductor planar optical mixer systems
1,029,725	Ishikawajiama-Harima Jukogyo Kabushiki Kaisha	Means and method for the adjustment or maintenance of the trim of a ship
1,050,076	Vacudent Manufacturing Co.	Catch receptacle for evacuation suction apparatus
1,067,204	Chisso Corporation	Process for producing aliphatic carboxylic acid esters as solvents for paints, lacquers and varnishes
1,172,216	Compagnie Generale d'Electricite	Improved frequency discriminator
	August 21, 1970	
1,063,726	Commissariat a l'Energie Atomique	Apparatus for shielding and exposing a radioactive source
1,063,950	Commissariat a l'Energie Atomique	Improvements in and relating to extrusion presses
1,066,134	Commissariat a 'lEnergie Atomique	Method for the manufacture of vacuum container
1,069,025	Commissariat a l'Energie Atomique	Nuclear reactor
1,069,354	Commissariat a l'Energie Atomique	Improvements in and relating to specimen carriers for electron microscopes
1,072,333	Commissariat a l'Energie Atomique	Degassing liquid
1,078,348	Commissariat a l'Energie Atomique	Improvements in and relating to stage arrangements for electron microscopes
1,175,344	Commissariat a lEnergie Atomique	Improvements in and relating to extrusion presses
1,064,875	Etablissements Maille et Vagneaux	Improvements in air-tight doors equipped with inflatable seals
963,592	Zygmut Stanislaw Piotrowski	A spring clip
1,071,585	Commissariat a l'Energie Atomique	A device providing mechanical undirectional braking
	August 26, 1970	
1,022,436	Commissariat a l'Energie Atomique	Process for the production of fine grain and equi-axial crystallization ingots
1,063,199	Commissiariat a l'Energie Atomique	A source of positively charged particles
1,063,259	Commissiariat a l'Energie Atomique	Process for eliminating from a solution anions derived from hydracids
1,063,279	Commissiariat a l'Energie Atomique	A source of negatively charged particles
1,063,621	Commissiariat a l'Energie Atomique	Magnets-hydro-dyamic generator employing a fluid at a non-uniform-temperature
1,064,382	Commissiariat a l'Energie Atomique	Device for regulating the power of a nuclear reactor
1,064,593	Commissiariat a l'Energie Atomique	Process and apparatus for decanning fuel elements
1,067,914	Commissiariat a l'Energie Atomique	Swimming pool reactor
1,068,969	Commissiariat a l'Energie Atomique	Method of separation of uranium from plutonium
1,068,709	Commissiariat a l'Energie Atomique	Mechanical gas transfer pump
1,072,326	Commissiariat a l'Energie Atomique	End system for fuel elements for nuclear reactors
1,076,335	Commisssariat a l'Energie Atomique	Radio-active ceramic source and method of manufacture
1,076,708	Commissariat a l'Energie Atomique	Device for regulating the power level of a nuclear reactor
1,079,278	Commissariat a l'Energie Atomique	Perforated plate and tank fitted therewith
1,080,775	Commissariat a l'Energie Atomique	A process for the production of solid spheres and a furnace for carrying out the said process
1,081,354	Commissariat a l'Energie Atomique	Process for the purification of solvents
1,081,570	Commissariat a l'Energie Atomique	Tunnel diode memory cell
1,081,650	Commissariat a l'Energie Atomique	Support structure for the pressure tubes in a nuclear reactor calandria tank
	August 27, 1970	
964,173	Commissariat a l'Energie Atomique	An electrostatic relay for use in measuring small currents and charges
1,064,224	Commissariat a l'Energie Atomique	Method of preparation of nuclear fuel material and products thus obtained
1,068,572	Commissariat a l'Energie Atomique	Apparatus for measuring heat flow
1,071,817	Commissariat a l'Energie Atomique	Apparatus for dis-assembling nuclear reactor fuel elements
1,080,023	Hellmut Kanis	Prefrabricated cornice unit for covering the edges of flat roofs
855,538	Herbert Schmidt	Automatic means for stamping-in tuft bundles in brush bodies
1,070,265	Bro4n, Beveri & Co. Ltd.	Improvements in and relating to gas blasts circuit breakers
1,107,649	Edgar Wilfred Barrow	Apparatus for generating hot or cold air
1,116,563	Edgar Wilfred Barrow	Improvements in and relating to silos
1,124,117	Edgar Wilfred Barrow	Improvements relating to flooring
1,158,583	Edgar Wilfred Barrow	Improvements relating to silos or other cylindrical structures

Any person who claims that the patentee at the time of endorsement of any of the above Patents was precluded by a contract in which claimant is interested from granting licences under the patents may apply for cancellation of the endorsement on Patents Form No. 45 within two months after the date of endorsement.

The Patent Office

E. ARMITAGE,
Comptroller.

Government surplus sales

MINISTRY OF DEFENCE

1970	Stores	Location	Auctioneers
September 29-30	**Plant and equipment, miscellaneous stores**	**No. 2 Building (adjacent to Indoor Bowling Green,) Riverside, Chatham**	**Fuller, Horsey & Sons Cassell (Dept. L), 10 Lloyds Avenue, London, E.C.3 (Tel. 01-709 0101)**

Diesel road rollers, Sheepsfoot roller; 19 RB and Blaw Know excavator conversion sets; AA radar trailer; Bedford fire tender; Coventry Climax featherweight pumps; fire pumps; lifting and 5-ton ratchet jacks; battery fork lift trucks; lead acid batteries; welding electrodes; galvanized conduit tubing; electric motors; fans and blowers; electronic, telephone, wireless and telegraph equipment; surveying telescopes; theodolites; compasses; prismatic binoculars; wrist, pocket and stop watches; saloon engine room, wall and bracket clocks; MT spares; rubber tyres; large quantity sisal and manila rope; fireman's axes and kitbags; medical bandages and dressings, etc.; white and coloured blankets; shorts; trousers; raincoats; boots and shoes; mixed rags; hand tools; large quantity furniture; kitchen utensils, tableware and numerous other effects

October 6-8	**Miscellaneous stores**	**Regional Depot RAOC, Hereford**	**Russell Baldwin & Bright (Dept. L), 20-21 King Street, Hereford (Tel. 0432 4366)**

Coles mobile crane; Austin Gipsys; fork lift trucks; Brockhouse trailers; Meadows and other generating sets; diesel engines; fuel and other tanks; generator test benches; rectifiers; battery chargers; felling and other axes; vices; jacks; small tools; metal picket posts; metal pallets; electric cable; tyres; sirens; steel chests; aluminium extending ladders; plastic and tarpaulin sheets; electronic valves; AR88 and other radio receivers; oscilloscopes; oscillographs; tape recorders; cameras; compasses; watches; aircraft inverters; fuel pumps; voltage regulators and other electrical equipment and spares; aircraft film and cameras; first aid equipment; wireless, signal and electrical spares; camp beds and camping equipment; fold flat and other tables; wardrobes; chairs; chests of drawers; other furniture; carpets; white and coloured blankets; kitbags; large quantities of vests and drawers; tank oversuits; raincoats; khaki shirts and other clothing; ground sheets; scrap canvas; rags and webbing; also a large collection of miscellanous stores

October 23	**Miscellaneous stores**	**TA & VR Centre, Meadowforth Road, Stirling**	**Dixon & Wallace Ltd. (Dept. L), Bank Buildings, Graham Square, Glasgow, E.1 (Tel. 041-554 2447)**

Austin 1-ton trucks; Bedford 3-ton truck; industrial fork lift trucks; generating sets; flight deck tractor; workshop equipment; electric cable; electrical and hydraulic equipment; aircraft wheels; neoprene covers; wooden and metal boxes; miscellaneous household and office furniture; 4½-tons cotton pickings; kitchen equipment; clothing including, boots, vests, caps, socks, scarves, ties, blue serge trousers and jackets, white drill trousers and jumpers, seamen's white and blue jerseys, etc.; machine tools and large quantities of miscellaneous stores

October 28	**Miscellaneous stores**	**RAF, Stradishall, Newmarket, Suffolk**	**Fenn, Wright & Co. (Dept. L), 146 High Street, Colchester (Tel. 73171)**

Trailer mounted welding shops; Centriufgal water pumping sets; concrete vibrators; smooth drum rollers; paints, dopes and thinners; varnish and adhesives; 10 tons scrap rubber; tyres with high nylon content; denim blouses and trousers; plastic sheeting 160 ft. by 90 ft.; women's shoes, berets and raincoats; blue CD trousers; fleece linings; rubber and leather boots, first aid equipment; large collection of miscellaneous stores

Catalogues of the above sales obtainable from relevant auctioneers about two weeks prior to and up to date of sale, price 1s. 0d. (postal order only)

MINISTRY OF PUBLIC BUILDING AND WORKS

1970	Description of Goods	Location	Auctioneers
October 6	Office and miscellaneous furniture, engineering, electrical, canteen, domestic and other equipment, etc.	Ministry of Public Building and Works, Supplies Division Stores, India Pavilion, Exhibition Grounds, Wembley, Middlesex.	Clifford & Clifford Ltd., 28 Ealing Road, Wembley, Middlesex. (Tel. 01-902 3212/3/4.)

Catalogues: Price 1s. direct from auctioneer. View days: Day preceding and morning of sale.

BOARD OF TRADE

SHIP FOR SALE

Offers are invited for the purchase of the undermentioned tug 'as lying' at HM Dockyard, Portsmouth.

'CANNON' Steel, built 1942, GT 91. Length (BP) 77ft. 6in., Breadth (mld.) 19ft. 6in. Depth (mld.) 10ft. 3in. Deep Displacement 217 tons. Engine: Single screw, coal-fired, steam reciprocating, triple expansion, by Alexander Hall & Co. Ltd., Aberdeen, IHP 320.

Copies of form of purchase agreement, further particulars, plans and authority to inspect can be obtained from the Board of Trade, Room 42, Parliament Square House, 34/36 Parliament Street, London, S.W.1 (Tel. 01 799 5655, Ext. 26).

Offers should be addressed to the Board of Trade, Room 43 at the above address in envelopes clearly marked 'Offer to Purchase "CANNON"' and must be received not later than *noon* on October 7, 1970.

The above information is given for guidance only and any prospective purchaser must satisfy himself regarding actual details of the vessel and her present condition.

Statistics

Symbols used in all statistical tables are:—
.. not available
– nil or less than half the final digit shown
p provisional
r revised
* five week period
ø fifty-three week period

The economy: selected indicators

Series expressed as index numbers and seasonally adjusted except where shown otherwise

	Gross Domestic Product (expenditure estimates)	Index of Industrial Production	Consumers' Income and Expenditure				Fixed Capital Expenditure					Increase in Stocks			
							Total	Selected Components				Total	Selected Components		
			Personal disposable income	Total consumers expenditure		Retail sales		Manufacturing industry	Distributive and service industries	Dwellings	Public sector excluding dwellings		Manufacturing industry	Wholesalers	Retailers
	at 1963 prices		at current prices		at 1963 prices	at 1966 prices	at 1963 prices					at 1963 prices			
Base of index	1963	1963	1963	1963	1963	1963	1963	1963	1963	1963	1963				
£m. in base year	26,826		21,757	20,125	20,125	11,372	4,916	1,070	994	944	1,752	Series in £ million			
1964	105	108·3	107	107	103	..	116	116	120	124	113	642	411	93	46
1965	108	111·7	115	114	105	..	121	133	119	127	117	400	263	47	31
1966	110	113·2	122	120	107	100	124	142	115	128	125	241	143	25	17
1967	112	113·9	127	126	110	101	132	139	122	138	142	169	–37	13	22
1968	115	119·8	135	135	112	104	139	151	143	144	142	155	23	75	41
1969	117	122·9	142	142	112	103	135	163	146	131	131	305	194	–17	36
1968															
2nd quarter	113	118·8	133	131	109	102	136	123	135	147	143	58	39	26	– 9
3rd quarter	115	120·7	135	135	112	103	138	129	143	144	138	38	53	13	9
4th quarter	118	122·3	138	138	113	104	145	146	159	141	141	131	46	25	20
1969															
1st quarter	114	121·8	140	138	111	102	131	124	136	136	133	95	104	– 1	9
2nd quarter	116	123·3 r	140	141	113	104	133	136	145	129	129	53	33	– 3	—
3rd quarter	117	123·2 r	142	143	113	103	137	141	152	132	130	—	–12	– 6	–10
4th quarter	120	123·5	146	146	114	103	136	140	152	126	134	157	70	– 9	16
1970															
1st quarter	117	123·7 r	149	148	114	103	131	138	140	115	128	– 2	45	– 7	–41
2nd quarter		122·8 r				104		145p	154p				50p	11p	7
1970															
February		124				104									
March		125 r				103									
April		125				103									
May		121 r				105									
June		123				105									
July		122 p				104									

	Orders	Prices and Costs					Labour			Trade		Balance of Payments current balance
	Engineering industries orders on hand (end period)	Retail price Index		Wholesale price index non-food manufacturing industry		Basic hourly wage rates (all industries and service)	Wholly unemployed excluding school leavers	Unfilled vacancies for adults	Civil employment	Imports	Exports	
	at 1963 prices	Index†	% increase on year earlier	Basic materials and fuel used†	Manufactured products: home sales†		Mid-monthly or monthly average		Quarter or quarterly average	at current prices		
Base of index £m. in base year	Dec. 1963	16 Jan. 1962		1963	1963	31 Jan. 1956	Series in thousands			1963 4,983	1963 4,365	series in £ million
1964	119	107·0	*3·3*	103·9	101·9	148·6	362	221	24,566	114	105	–395
1965	123	112·1	*4·8*	106·8	104·6	157·9	308	265	24,785	115	113	– 77
1966	118	116·5	*3·9*	110·2	107·3	168·5	323	255	24,834	119	122	43
1967	108	119·4	*2·5*	108·4	108·2	175·3	512	174	24,475	129	126	–312
1968	108	125·0	*4·7*	120·5	112·4	187·3	541	188	24,331	159	150	–319
1969	117	131·8	*5·4*	125·0	115·9	197·4	535	200	24,308	167	169	416
1968												
2nd quarter	104	125·0	*4·5*	119·5	112·5	185·8	541	185	24,321	158	142	–178
3rd quarter	104	125·7	*5·6*	119·3	112·8	187·7	547	189	24,292	161	154	– 27
4th quarter	108	127·2	*5·6*	120·4	113·1	191·0	532	202	24,348	160	159	– 63
1969												
1st quarter	111	129·7	*6·2*	122·3	114·1	194·7	532	198	24,364	163	159	13
2nd quarter	119	131·8	*5·4*	124·2	115·1	195·6	519	202	24,340	169	167	76
3rd quarter	116	132·0	*5·0*	126·1	116·5	197·8	547	200	24,268	168	173	153
4th quarter	117	133·7	*5·1*	127·3	118·0	201·6	544	199	24,258	169	177	174
1970												
1st quarter	119	136·2	*5·0*	130·1	121·6	209·0	561	192		172	180	153
2nd quarter	122 p	139·5	*5·8*	129·2	123·6	213·8	563	187		183	182	53
1970												
March	119	137·0	*5·1*	130·8	120·6	211·1	567	188		176	185	
April	119 p	139·1	*5·6*	130·4	122·9	211·8	567	188		180	187	
May	119 p	139·5	*6·1*	129·3	123·6	214·3	560	187		176	174	
June	122 p	139·9	*5·9*	128·0	124·2	215·4	561	187		192	185	
July	125 p	140·9	*6·7*	127·5 p	124·8 p	217·1	593	186		143	185	
August		140·8	6·8	126·2 p	125·2 p	219·2	593	184		195 p	140 p	

† Not seasonally adjusted.

General assessment of the economic situation

From the article prepared by HM Treasury which will be published with the full monthly article on the economic situation in *Economic Trends* for September at the end of the month. Note: Unless otherwise stated this article is based on seasonally adjusted data.

LITTLE INFORMATION is yet available about the development of the economy in the third quarter, but is seems likely that the recovery in gross domestic product in the second quarter will continue into the second half of the year, with a further increase in consumer spending and some pick-up in the underlying rate of exports (although the effects of the dock strike are likely to obscure the underlying trend for some months). The volume of retail sales continued at the second quarter level in July and was over 1 per cent higher in the three months May-July than in February-April. Part of the sharp increase in new car registrations in July was due to special factors, but taking into account also preliminary indications of registrations in August, it seems probable that the average for the two months will exceed the monthly rate of the second quarter and confirm the upward trend during 1970. In the first half of this year, the volume of new export orders in engineering was well above the level of the second half of last year (although still below the corresponding figure for the first half of 1969) and orders on hand in June were probably about 10 per cent higher than in June of last year. Together with the probability of some recovery from the low figure for exports of ships and aircraft in the first half of 1970, this gives grounds for expecting some increase in the volume of exports in the latter part of this year.

The national income and expenditure estimates for the second quarter of 1970 are not yet complete; but present indications from expenditure and output data are of some recovery in national output, perhaps to around the level attained in the final quarter of 1969. Among the components of expenditure, consumer spending renewed its advance, and probably rose by about 1 per cent between the first and second quarters. Considerable investment in stocks appears to have taken place in the second quarter, partly due to precautionary accumulation in advance of the dock strike, and fixed investment was probably also higher in the first quarter. The volume of exports of goods and services seems to have changed little, while imports of goods and services showed a marked increase, partly as a result of special factors.

Following the contraction of over £500 million in domestic credit in the first quarter of the year, there was a renewal of expansion in the second quarter, reflecting in large part the sharp increase in bank lending between mid-May and mid-July. The figure for the calendar quarter seems, however, to have been inflated by an exceptional end-quarter movement in advances; for the figure up to end-June was more than one and a half times as large as the figures for the quarters ending in mid-June or mid-July. The measured increase of some £700 million for the quarter is likely, therefore, to overstate the underlying movement by a substantial margin. Even so, the expansion of domestic credit during the quarter was strong, and contributed to a strong rise of a similar order (£700 million, or approaching 4½ per cent) in the money supply, which brought the rise in the 12 months ending in June to nearly 8 per cent. Here again the calendar quarter figure was probably inflated by exceptional end-quarter movements.

The sharp increase in clearing bank lending between mid-June and mid-July was followed by a much more modest increase between mid-July and mid-August. Advances (other than to the nationalized industries) rose by some £30 million.

Outturn and forecast in the first half of 1970

The forecast published in the Financial Statement at the time of the Budget envisaged the continuation in 1970 of the upturn in output in the second half of last year. Gross domestic product was expected to increase by about 1½ per cent between the latter half of last year and the first half of this year, with consumers' expenditure taking over from exports as the main expansionary force. It has been clear for some time, however, that this forecast would not be realised, and a provisional assessment indicates little change in the overall level of output between the two half-years. Consumers' expenditure failed to grow as rapidly as was envisaged in April and there was probably a fall in fixed investment instead of the forecast increase of about 2 per cent; but it is not yet clear how far, if at all, the underlying volume of investment in stocks fell short of the forecast level in the first half of the year. The growth in the volume of public consumption and of exports of goods and services was probably close to expectation, but imports of goods and services rose more quickly than was foreshadowed in April.

Although there was a resumption of growth in personal consumption in the second quarter of 1970, the overall growth of consumer spending between the second half of 1969 and the first half of 1970 was only about 1 per cent, about half the forecast increase. Wages and salaries rose strongly, but real personal disposable income was restrained by a larger than expected increase in consumer prices, which may have been partly accounted for by the tight liquidity position of companies. The below forecast growth of the other elements in output was another factor tending to hold back the rate of growth of real personal disposable incomes.

There was a considerable discrepancy between forecast and outturn in the case of the volume of imports of goods and services: an expected rise of about 2½ per cent compared with an actual increase of some 4 per cent. The effect of strikes abroad around the turn of the year on the rate of growth of United Kingdom imports between the second half of last year and the first half of this year appears to have been greater than was allowed for at the time of the Budget and precautionary imports in advance of the dock strike at home may also have contributed to the above-forecast rate of increase.

The external position

In the balance of payments, the surplus on current account is estimated at about £50 million in the second quarter, compared with about £150 million in the preceding quarter. The deterioration arose entirely in the visible trade balance; the surplus on invisibles was higher than in the previous quarter and in the first half of 1970 was running at an annual rate similar to that of last year. There was a total currency inflow† of £227 million in the quarter (not seasonally adjusted) available for adding to the reserves and repaying short and medium term debt.

The trade figures in August were again seriously distorted by the dock strike and its aftermath. In July, the interruption in import arrivals during the second half of the month was quickly reflected in the receipt of documents and so in the import figures, whereas the corresponding export figure was not affected substantially. In August, however, the main impact of the strike on exports was reflected in the figures while imports showed a strong recovery as work in the docks and the accompanying documentation went ahead again. The need generally to unload arriving ships before they can be loaded with exports contributed to the relative speed of the recovery in imports. Exports by value were £508 million (f.o.b.) in August, whereas the value of imports was £811 million (c.i.f., excluding United States military aircraft); the resulting deficit on visible trade was £231 million (excluding United States military aircraft).

It is likely that there is now a greater backlog of exports than of imports to be recorded. The August figure for imports probably included some backlog from the previous month, and further arrears of imports may arrive in the next month or two. The making good of export shipments and their subsequent inclusion in the statistics is likely to be spread over several months.

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† The distinction between long-term capital movements and monetary movements has become less meaningful with the development of international capital markets, and the new form of presentation of the balance of payments figures focuses on the current account balance and the total currency flow instead of, as previously, the current balance and the combined balance on current and long-term capital account (see *United Kingdom Balance of Payments* 1970).

General index of retail prices for August

THE DEPARTMENT of Employment and Productivity announce that at August 18, the official index figure which measures changes in the average level of retail prices compared with the level at January 16, 1962 (taken as 100), was 140.8 compared with 140.9 at July 21.

United Kingdom trade in August

Visible trade balance

THE TRADE FIGURES were again severely distorted in August by the dock strike in July and its aftermath, and it is clear that the figure for the trade balance bears little relation to the actual position (see note on the dock strike below). The lodging of documents shows a deficit for the month of £231 million on visible trade, seasonally adjusted and excluding United States military aircraft; in July there had been a surplus of £134 million. As the strike has affected the movement and recording of exports and imports differently, and its effects will take some months to work through the statistics, no useful guidance to trends is obtained by averaging the figures for the two months. Because the August figures reflected the main impact of the strike on exports but showed some making good of the backlog of imports, it is likely that there is now a greater backlog of exports to be recorded than of imports.

Table 1A United Kingdom Trade
Seasonally adjusted values £ million per month

	Exports fob§	Imports cif		Visible trade balances§†
		Total	Excl. US military aircraft, etc.	
1968	547 (536)	658	646	- 44 (- 55)
1969	615 (612)	693 **r**	677 **r**	- 7 **r** (- 10)
1968 1st quarter	532 (521)	647	641	- 47 (- 57)
2nd quarter	516 (506)	642	633	- 64 (- 74)
3rd quarter	562 (550)	666	654	- 37 (- 48)
4th quarter	578 (567)	678	657	- 31 (- 42)
1969 1st quarter	577 (565)	676 **r**	659 **r**	- 30 **r** (- 41)
2nd quarter	608 (596)	700	678	- 16 **r** (- 28)
3rd quarter	631 (637)	695 **r**	680	+ 10 **r** (+16)
4th quarter	645 (648)	700 **r**	693	+ 9 **r** (+13)
1970 1st quarter	656	714	712	+ 9 **r**
2nd quarter	662	758	755	- 29
March	672	731	730	+ 1 **r**
April	679	748	745	- 7 **r**
May	633	730	727	- 31 **r**
June	672	797	792	- 48 **r**
July	675	595 **r**	595 **r**	+134 **p r**
August **p**	508	812	811	- 231 **p**
March-May	661	736	734	- 12
June-August **p**	618	736	734	- 48

† Excluding transactions relating to US military aircraft financed by Exim bank credit (see Note 2 (b)).

§ Including adjustments for special factors affecting the recording of exports: figures excluding the adjustments are shown in brackets.

p Provisional estimates.

r Revised estimates.

Table 1B Three-monthly averages‡
Seasonally adjusted values £ million per month

1969 September	631	695	680	+10
October	641	693	680	+20
November	640	695	686	+13
December	645	700	693	+ 9
1970 January	653	698	694	+19
February	647	704	702	+10
March	656	714	712	+ 9
April	662	732	730	- 5
May	661	736	734	- 12
June	662	758	755	- 29
July	660	710	708	+19
August	618	736	734	- 48

‡ Average of month shown and two preceding months (see Note 2 (c)).

Exports and imports

The August figure for exports was £508 million fob, seasonally adjusted. Imports were £811 cif, seasonally adjusted and excluding United States military aircraft. The distortions to the import and export figures mean that no good purpose would be served by making the customary three-monthly comparisons for trade and the trade balance; for some months to come these comparisons will continue to be less useful indicators of trends.

Invisibles

The surplus on invisibles is estimated by the Central Statistical Office to have been running recently at rather over £40 million a month.

The dock strike

The dock strike which started in mid-July and ended at the close of the month, halted the arrival and departure of most goods carried by sea, but this was reflected unevenly in the export and import statistics. As was explained last month, the figures for any month are compiled by reference to the documents received at the Customs

(*Continued on page 636*)

Table 1C
Recorded values £ million per month

	Exports fob¶	Imports cif	
		Total	Excluding US military aircraft, etc.
1968 1st quarter	522·3	665·1	658·6
2nd quarter	522·3	646·1	637·6
3rd quarter	524·3	649·3	636·9
4th quarter	575·7	672·0	650·8
1969 1st quarter	555·5	687·2	670·9
2nd quarter	618·8	706·0	684·1
3rd quarter	611·3	676·7	661·2
4th quarter	660·8**r**	701·7**r**	694·1**r**
1970 1st quarter	649·5	715·4	713·5
2nd quarter	688·0	785·0	781·8
June	698·9	819·3	815.2
July	701·6 **r**	632·0 **r**	631·4 **r**
August **p**	456·0	739·6	739·3

¶ No adjustment has been made in this table for special factors affecting the recording of exports.

p Provisional estimates.

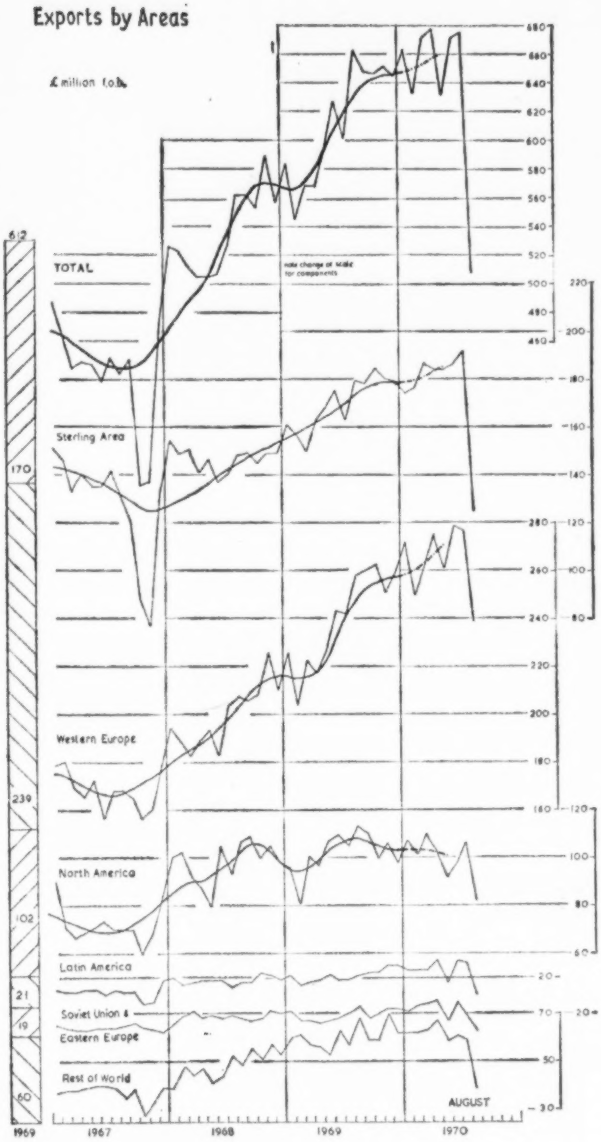
r Revised estimates.

Table 2 Exports: Areas¶
Seasonally adjusted values £ million fob per month

	Total	Sterling Area	Western Europe			North America	Latin America	Soviet Union & Eastern Europe	Rest of World
			Total	EEC	EFTA				
1969	612	170	239	127	90	102	21	19	60
2nd quarter	596	169	229	121	87	104	20	17	57
3rd quarter	637	173	253	133	95	109	20	20	61
4th quarter	648	181	257	139	96	102	24	21	64
1970 1st quarter	656	180	262	139	102	107	23	23	63
2nd quarter	662	184	272	144	106	98	24	22	62
June	672	185	278	150	105	98	27	25	61
July	675	191	276	145	106	106	26	19	59
Aug. **p**	508	125	239	133	89	82	13	13	39
Mar.-May	661	185	266	139	105	102	22	22	63
June-Aug. **p**	618	167	265	143	100	95	22	19	53

¶ No adjustment has been made in this table for special factors affecting the recording of exports.

p Provisional estimates.


Exports by Areas

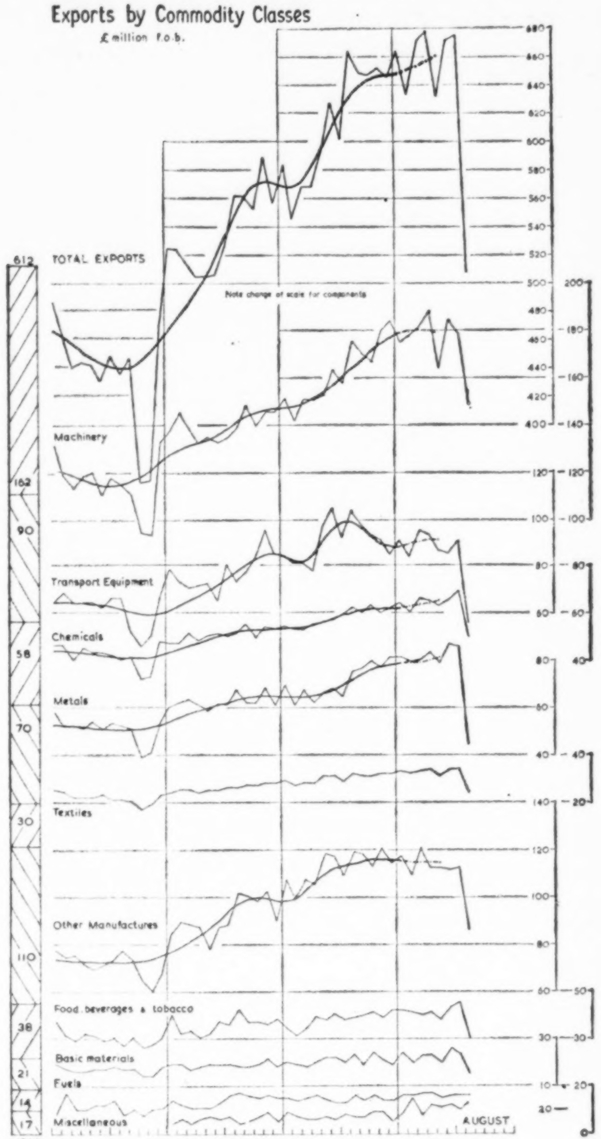

Exports by Commodity Classes

Table 3 Exports: Commodity classes¶

Seasonally adjusted values

(*Continued on next page*)

£ million fob per month

	Total	Food, beverages and tobacco	Basic materials	Fuels	Manufactures										Miscellaneous
						Machinery and transport equipment									
					Total	Total	Machinery	Road motor vehicles	Other transport equipment	Chemicals	Metals & misc. metal manufactures	Textiles	Other manufactures	
1969	612	38	21	14	521	253	162	66	24	58	70	30	110	17
2nd quarter	596	39	21	14	507	249	156	66	26	56	65	30	107	16
3rd quarter	637	39	21	14	547	268	168	70	25	60	72	31	115	17
4th quarter	648	41	21	15	552	266	177	66	24	62	79	32	115	18
1970 1st quarter	656	41	22	16	555	266	178	70	22	63	80	33	115	21
2nd quarter	662	41	23	16	562	270	179	67	22	64	83	33	112	22
June	672	43	26	16	569	273	185	65	18	65	87	34	111	22
July	675	45	23	16	569	271	179	73	16	69	86	34	112	20
August p	508	30	15	16	423	216	149	50	15	50	45	24	86	23
March-May	661	40	22	16	562	270	178	68	24	64	80	33	115	21
June-August p	618	40	21	16	520	253	171	62	16	61	72	31	103	22

¶ No adjustment has been made in this table for special factors affecting the recording of exports.
p Provisional estimates.

UK TRADE, *continued*

and Excise Statistical Office at Southend during that month (see Note 2 (e)). The receipt of import documents is fairly closely related to the movement of goods, as the documents have to be presented at Custom Houses at the ports of arrival before Customs' clearance can be obtained and the goods removed. Export documents, on the other hand, are normally presented after shipment, and there is consequently a time-lag, which may on average be about two weeks, between the shipment of goods and their inclusion in the figures.

While, therefore, the interruption in import arrivals during the second half of July was quickly reflected in the receipt of documents and therefore in the month's abnormally low figure for imports, the corresponding export figure which reflected the earlier movement of exports was not affected substantially.

The delays in the movement of exports showed up in the low figure recorded for August and there is clearly some backlog to be made good. Imports on the other hand showed a strong recovery as work in the docks and the accompanying documentation went ahead again. The need generally to unload the arriving ships before they can be loaded with exports contributed to the relative speed of the recovery in imports and it is probable that the above-trend figure in August included some backlog from the previous month. Further arrears of imports may arrive in the next month or two. The making good of export shipments and their subsequent inclusion in the statistics is likely to be spread over several months.

Import deposits

It is announced by HM Customs that gross receipts of import deposits in August were £64 million; repayments were £84 million.

Other factors in the trade balance

The net adjustment to the seasonally adjusted figures to derive the visible trade balance (explained in greater detail in Note 2 (a)) amounted to a credit of £72 million in August compared with £54 million in July, reflecting mainly the larger adjustment for freight on the high value of imports following the low value in the previous month.

Current account

In addition to visible trade, the current account of the balance of payments includes net invisible earnings. These are estimated by the Central Statistical Office to have been running recently at rather over £40 million a month. During 1969 they averaged £46 million a month and in the first half of this year £44 million a month.

The third element making up the full current account is the payment for United States military aircraft. These payments which differ from the value of arrivals, averaged £2 million a month in the second half of 1969 and were negligible in the first half of this year. Payments in August were £5 million. The payments have been made largely out of corresponding loans from the Export-Import bank.

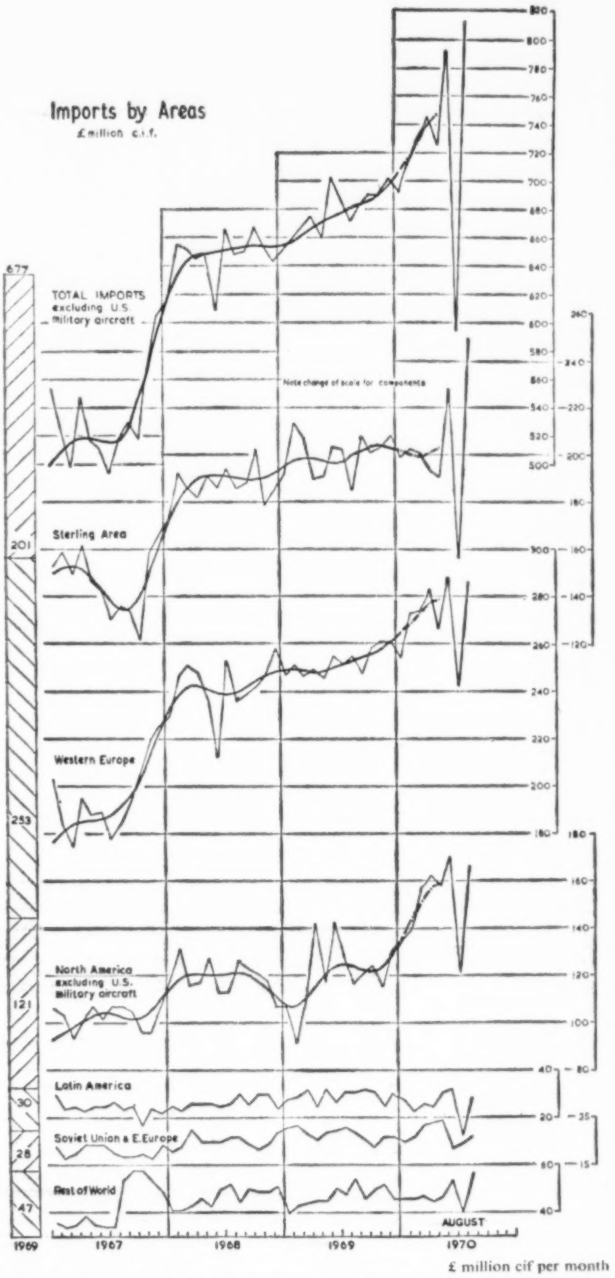
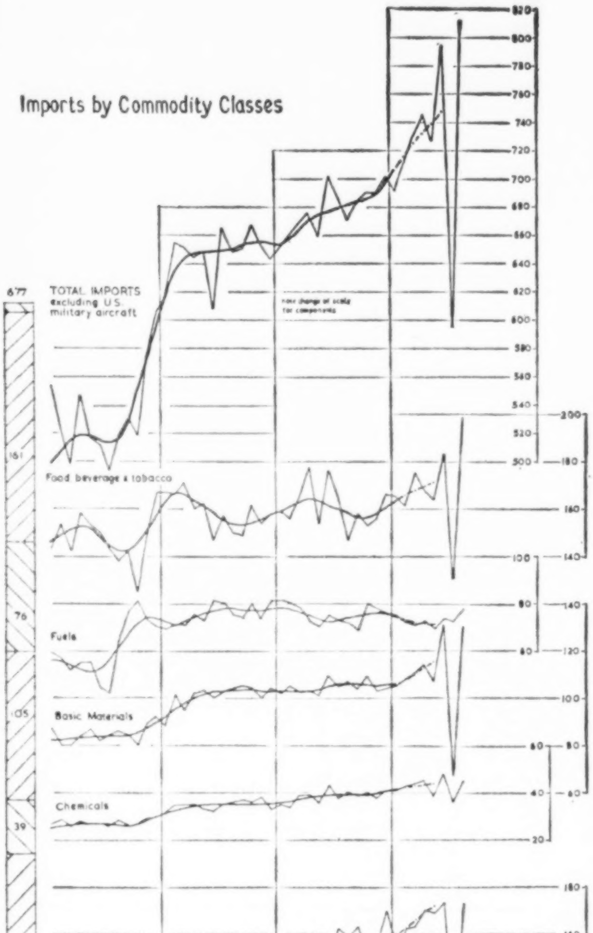


Table 4 Imports: Commodity classes

Seasonally adjusted values

	Total	Total excluding US military aircraft, etc.	Food, beverages and tobacco	Fuels	Industrial materials				Finished manufactures		Miscellaneous
					Total	Basic materials	Chemicals	Other semi-manufactures	Total	Excluding US military aircraft, etc.	
1969	693	677	161	76	296	105	39	153	153	137	7
2nd quarter	700	678	169	73	291	104	40	148	160	138	8
3rd quarter	695	680	157	72	304	106	39	160	153	138	7
4th quarter	700	693	158	78	303	105	40	158	156	149	7
1970 1st quarter	714	712	168	74	309	107	43	159	155	153	9
2nd quarter	758	755	171	73	332	118	44	171	170	167	10
June	797	792	183	74	352	131	48	173	179	175	9
July	595	595	131	73	225	69	36	121	150	149	10
August p	812	811	199	78	348	130	45	173	177	176	8
March-May	736	734	169	71	320	110	43	167	165	162	10
June-August p	736	734	171	75	310	110	43	157	168	167	9

p Provisional estimates.



Imports by Commodity Classes

A 106-ton generator transformer was loaded on board the Blue Funnel Line cargo liner Protesilaus (12,094 gross tons), a member of the Ocean Steam Ship Group, at their export berths at Vittoria Dock, Birkenhead. The transformer which was built by the English Electric Co. Ltd., Stafford, is being delivered to the China Light & Power Co., Hong Kong, for installation in the Tsing-Yi Power Station, Hong Kong. Shipping arrangements were made by Matheson & Co. Ltd., London.

Notes:

1. Detailed particulars of United Kingdom imports and exports will be published on September 25† and further analysis of the figures will be found in the form of tables in the monthly Report on Overseas Trade‡ for October, due to be published on or about October 27.

2 (a) Visible trade balance

The figures for the visible trade balance are on a balance of payments basis and are estimates and liable to revision. They are only published seasonally adjusted. In order to obtain the best guidance as to the trend of the trade balance, figures for several months should be taken together.

(*Continued on next page*)

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† Overseas Trade Statistics of the United Kingdom, August 1970, HMSO price £1 10s. 0d (Annual subscription £19 4s.).

‡ Report on Overseas Trade, published by HMSO price 6s. (Annual subscription £3 16s.).

Table 5 Imports: Areas

Seasonally adjusted values

£ million cif per month

	Total	Total excluding US military aircraft, etc.	Sterling Area	Western Europe	North America		Latin America	Soviet Union and Eastern Europe	Rest of World
					Total	Excluding US military aircraft, etc.			
1969	693	677	201	253	136	121	30	28	47
2nd quarter	700	678	193	250	155	133	29	27	46
3rd quarter	695	680	201	251	138	122	31	28	49
4th quarter	700	693	204	260	131	124	29	25	49
1970 1st quarter	714	712	202	269	146	144	26	28	46
2nd quarter	758	755	205	279	167	164	29	30	48
June	797	792	228	288	174	170	32	22	54
July	595	595	157	242	122	121	13	24	40
August **p**	812	811	249	286	166	166	28	27	57
March-May	736	734	195	275	161	159	27	33	46
June-August **p**	736	734	212	272	154	152	24	25	50

p Provisional estimates.

UK TRADE, *continued*

The visible trade balance is obtained by making a number of adjustments to the figures recorded in the monthly Trade Statistics. Some are valuation adjustments, the principal of which is the deduction from the import figure of freight and insurance costs. The other adjustments relate to coverage, either to bring in items not in the Trade Statistics (for example on the import side ships built and delivered abroad direct to United Kingdom owners) or to remove items which are in the Trade Statistics (mainly returned goods and goods for processing and repair). These adjustments are described in greater detail in the annual 'Pink Book', 'United Kingdom Balance of Payments 1970' (Table 8 and pp. 68-71).

A run of recent figures summarizing the adjustments is given at the foot of this page:

(b) Purchases of United States military aircraft

The calculation of the visible trade balance excludes transactions, whether deliveries or payments, relating to the purchase of United States military aircraft (including some missiles) which are being financed by the special United States Exim Bank credit. The effect of these transactions on the balance of payments accounts is shown in the quarterly balance of payments statistics published in *Economic Trends.*

(c) Three-monthly averages of trade figures

The sequence of individual monthly figures, even when seasonal influences have been allowed for, is usually too variable to give a satisfactory indication of the underlying trend. One simple method of securing a better guide to underlying movements is to take averages of three months. These averages, for the month in question and the two preceding months, are given in Table 1B and are referred to in the commentary on the figures. The averages are still sensitive to irregular movements in the monthly figures and to special influences, though they are markedly less variable than the monthly figures. More elaborate estimates of trend can be constructed, but the three-monthly average gives a quite good short-term guide and has the merit of simplicity.

(d) Recording of exports

For an account of special factors affecting the recording of exports and net figures of adjustments on this account up to October of last year, see page 1392 of the *Board of Trade Journal* of May 20, 1970 (United Kingdom trade in April).

(e) The different bases for recording imports and exports are defined in Note 7 to the monthly Overseas Trade Statistics, which reads:

'Periods covered

'In general, the figures show the trade as declared by importers and exporters on the completed documents received in the Statistical Office of HM Customs and Excise at Southend during a month. With certain exceptions, traders are allowed a short period of grace before documents have to be presented at the ports.

'Export documents are normally presented after shipment, and the normal period of grace allowed is six days. There is a further interval before copies reach Southend. The effect on the published figures of these lags between shipment and recording is increased owing to the fact that the processing of the export statistics precedes the processing of the import statistics, and begins shortly before the end of the calendar month.

'Importers are usually required to present their documents before they can obtain Customs' clearance and remove the goods. Moreover, the total for imports includes those recorded in documents reaching Southend up to the third working day after the end of the month. The import statistics therefore correspond more closely than the export statistics to trade during the calendar month.'

Calculation of visible trade balance (Note 2 (a))
Seasonally adjusted values

£ million per month

	Exports			Imports (excluding US military aircraft, etc.)				Visible Trade Balances§
	Overseas Trade Statistics basis§ (fob) (1)	Coverage adjustments (2)	Balance of Payments basis§ (fob) (3)	Overseas Trade Statistics basis (cif) (4)	Freight, insurance and other valuation adjustments (5)	Coverage adjustments (6)	Balance of Payments basis (fob) (7)	(8)
1968	547	-24	523	646	-66	-13	567	- 44
1969	615	-27	588	677	-68	-14	595	- 7
1st quarter	577	-26	551	659	-68	-10	581	- 30
2nd quarter	608	-30	578	678	-68	-16	594	- 16
3rd quarter	631	-24	607	680	-68	-14	597	+ 10
4th quarter	645	-27	618	693	-68	-16	609	+ 9
1970 1st quarter	656	-26	630	712	-71	-19	621	+ 9
2nd quarter	662	-28	634	755	-76	-16	662	- 29
January	663	-23	640	692	-72	-15	606	+ 34
February	634	-28	605	713	-71	-28	614	- 9
March	672	-26	646	730	-71	-15	644	+ 1
April	679	-34	646	745	-75	-17	654	- 7
May	633	-25	608	727	-72	-16	639	- 31
June	672	-27	646	792	-82	-17	694	- 48
July	675	-23	652	595	-64	-13	518	+134
August	508	-25	483	811	-87	-10	714	-231

Figures in columns 3 and 7 are the result of applying the respective adjustments to columns 1 and 4. Column 8 is the difference of columns 3 and 7. Components and totals throughout are rounded independently.

§ These figures are after adjusting for special factors affecting the recording of exports.

COLOUR BLOCKS FOR 'JOURNAL' FRONT COVER

Colour cover blocks: *Now that the Journal is using four-colour illustrations each week on the cover, the Editor will be pleased to consider prints of suitable export pictures for which letterpress blocks are available. Colour transparencies from which the submitting firm intend to have blocks made for their own publicity purposes will also be considered.*

Black and white prints: *These should be action photographs showing United Kingdom goods being inspected by overseas buyers or in process of being packed or shipped for export or being unloaded, installed or in use at the overseas destination. Photographs of United Kingdom businessmen in discussion with overseas buyers and of visitors at exhibition stands overseas are also acceptable.*

Index of industrial production for July 1970

THE PROVISIONAL index of production for July 1970, prepared by the Central Statistical Office, is 122 (seasonally adjusted). For manufacturing industry alone the figure is 125.

For the three months May 1970 to July 1970, it is provisionally estimated that production as a whole was 2.1 per cent lower than in the preceding three months, February to April 1970, for manufacturing industries alone the decrease was 1.6 per cent.

The average index numbers for the latest three months and the previous three months shown at the foot of the table give a general guide to the changes which have taken place in the output of the major industry groups in recent months.

Seasonally adjusted

1963 = 100

	Total all industries	Mining and quarrying	Manufacturing industries												
			Total	Food, drink and tobacco			Coal and petroleum products	Chemicals and allied industries	Engineering and allied industries						
				Total	Food	Drink and tobacco			Total	Mechanical engineering	Instrument engineering	Electrical engineering	Shipbuilding and marine engineering	Vehicles and aircraft	Metal goods, n.e.s.
Weights	1,000	56	749	84	55	29	7	64	313	90	10	68	15	81	49
1965	111·7	95·8	112·4	105·2	103·2	108·8	115·1	117·1	113·0	114·9	119·6	109·3	95·5	113·8	117·5
1966	113·2	90·1	114·2	108·7	106·8	112·3	121·8	123·4	116·0	122·6	121·9	120·6	93·2	111·7	110·3
1967	113·9	89·1	114·2	110·8	108·6	115·0	116·3	130·4	115·6	123·1	123·1	129·1	90·0	106·3	105·0
1968	119·8	84·8	121·4	115·5	112·3	121·6	126·4	140·0	122·4	125·5	134·7	137·4	86·8	117·2	113·4
1969	122·9	80·3 r	125·6	118·9	115·8	124·8	139·3	149·2	127·2	131·3	146·6	144·0	85·4	118·6	119·4
1968 2nd quarter	118·8	85·1	120·1	113·1	110·4	118·2	126·0	137·6	121·3	124·9	132·7	139·1	87·3	112·7	112·4
3rd quarter	120·7	83·7	122·6	116·8	113·4	123·2	132·1	140·8	124·1	125·8	136·5	137·4	86·9	121·7	115·3
4th quarter	122·3	83·5	124·3	117·3	113·8	124·1	132·3	145·0	125·3	128·6	136·7	137·9	85·6	123·3	115·5
1969 1st quarter	121·8	81·8 r	123·7	116·0 r	114·0 r	119·8	139·4	144·8	124·5	128·2	143·0	141·7	85·3	113·7	120·3
2nd quarter	123·3 r	81·2 r	125·7	118·2 r	115·0 r	124·2	136·8	147·7	127·0	130·7	152·5	140·4	85·3	121·0	119·0
3rd quarter	123·2	81·2	126·3	118·7	114·5 r	126·9	138·7	151·8	129·2	132·8	147·9	148·5	84·8	121·6	118·2
4th quarter	123·5 r	76·9 r	126·7 r	122·1 r	119·2	127·8	142·8	152·7 r	128·1 r	133·8	143·1	145·2	86·0	118·3	119·8 r
1970 1st quarter	123·7 r	80·5 r	126·7 r	118·8 r	115·8 r	124·6 r	152·4	149·2 r	128·8 r	135·6	153·3	147·3	85·7	118·7 r	115·8 r
2nd quarter	122·8 r	79·1	126·1 r	119·5 r	115·9 r	126·4	144·7	153·7 r	127·5 r	136·6 p	157·1 p	139·6 p	84·5	117·0 r	118·5 r
1970 February	124	81 r	127 r	120 r	116 r	128 r	155	150	130	140	147	146	86	117	119 r
March	125 r	81 r	128 r	121 r	118	128 r	153	148 r	131	136	165	157	85	115	117 r
April	125	82	127 r	118 r	115 r	125	137	157 r	129 r	142 p	157 p	145 p	85	111	124 r
May	121 r	78	125 r	118 r	116 r	123	149	154 r	125 r	133 p	140 p	134 p	84	119	115 r
June	123	78	127	122 r	117 r	131 r	148	150 r	128 r	135 p	174 p	139 p	84	121 r	117 r
July p	**122**	75	125	**120**	**116**	**128**	152	160	123				84	**113**	118
February-April (av.)	125	82	128	120	116	127	148	152	130	136†	153†	147†	86	114	120
May-July (av.) p	122	77	126	120	116	127	150	155	126	137†	157†	140†	84	118	117

	Manufacturing industries (continued)													Construction	Gas, electricity and water
	Metal manufacture			Textiles, leather and clothing				Bricks, pottery, glass, etc.			Timber furniture, etc.	Paper, printing and publishing	Other manufacturing industries		
	Total	Ferrous	Non-ferrous	Total	Textiles	Leather, leather goods and fur	Clothing and footwear	Total	Bricks, cement, etc.	Pottery and glass					
Weights	60	46	14	88	56	4	27	29	19	10	21	59	25	127	68
1965	118·2	119·8	113·0	107·7	108·3	104·2	106·9	116·8	120·7	109·7	113·4	111·4	117·1	114·3	112·3
1966	111·3	112·4	107·7	106·8	107·6	101·5	105·8	115·8	117·8	112·2	109·6	114·6	119·8	115·3	116·9
1967	104·7	105·0	103·8	103·2	105·0	90·2	101·5	120·1	124·4	112·4	111·5	114·2	122·7	119·4	121·4
1968	111·1	111·2	110·8	113·1	119·2	93·3	103·7	127·3	130·3	121·8	118·5	118·3	135·2	121·8	128·2
1969	114·5	116·2	109·3	115·6	123·5	93·9	102·7	127·8	126·9	129·3	110·8	123·4	141·6	118·9	113·6
1968 2nd quarter	109·3	109·2	109·6	111·7	117·5	93·1	102·5	126·5	129·7	120·8	117·6	117·5	133·1	122·1	125·1
3rd quarter	113·8	114·3	112·2	114·3	120·8	94·3	103·8	127·6	130·2	123·0	118·5	118·9	136·9	121·7	129·2
4th quarter	114·5	114·5	114·8	115·6	122·1	94·8	104·4	129·5	131·1	126·6	118·0	119·7	139·3	122·2	131·0
1969 1st quarter	114·7	115·1	113·2	115·3	122·7	96·7	103·1	127·6	126·7	129·3	111·1	121·2	136·5	118·4	139·8
2nd quarter	116·2	116·9	114·1	117·1	125·5	94·5	103·3	129·4	129·1	130·1	108·3	122·5	143·6	121·8	133·7
3rd quarter	112·5	114·0	107·6	115·1	122·4	93·9	103·1	128·0	127·5	128·9	110·5	124·8	145·7	118·2	132·4
4th quarter	114·3	118·0	102·5	114·9 r	123·2 r	90·9	101·3	126·0 r	124·2 r	129·2	112·8	125·2	141·1	117·2	138·9
1970 1st quarter	116·7 r	118·8	110·1 r	115·0 r	123·1 r	91·7	102·0 r	120·9 r	116·8 r	128·3 r	104·7	123·6 r	143·7 r	114·0 r	144·7 r
2nd quarter	116·0 r	118·1 r	109·4 r	116·4 r	124·7 r	92·0	103·1 r	118·9 r	118·9 r	118·8	113·4 r	120·7	139·9 r	113·6	139·5 r
1970 February	119 r	123	110 r	115	123 r	92	101 r	123 r	118 r	133	110	124 r	139		141 r
March	121 r	122 r	116 r	117	124 r	94	105	120 r	118 r	122 r	100	125 r	146 r		150 r
April	117	120	108	117 r	125	92	103	115 r	119 r	108	119 r	120	144		157 r
May	117	118	114 r	116	125	94	100	117 r	119 r	113	104 r	121	139		127
June	114	116	107	117 r	124 r	91	106 r	125 r	119 r	135	117	121	137		135 r
July p	**111**	112	**108**	119	128	92	103	123	121	127	106	123			**143**
February-April (av.)	119	122	111	116	124	92	103	119	118	121	110	123	144†		149
May-July (av.) p	114	115	110	117	126	92	103	122	120	125	109	122	140†		135

† Latest available 3 months (April-June) and previous 3 months (January-March).

Trends in invisible transactions

FIGURES PUBLISHED RECENTLY in the Balance of Payments Pink Book for 1970 show a favourable balance from invisibles of £557 million in 1969. These latest figures emphasize the very rapid growth in invisible earnings in recent years, the net balance having risen from £116 million in 1966 to nearly five times that amount. Although the main factor in the improvement between 1968 and 1969 was a massive recovery in net receipts of interest, profits and dividends, over the longer period it is net earnings on private services which have risen most rapidly (from £255 million in 1966 to £641 million in 1969). Government expenditure on overseas services has been held steady since 1966.

The 1969 figure of £557 million represents an upward revision of just over £30 million since the first provisional estimates for 1969, which were discussed in some detail in an earlier article in this series published on March 11, 1970. The main revisions show more favourable balances for shipping, travel, 'other services' and private transfers, partly offset by a less favourable balance for interest, profits and dividends.

The extent of the rise in net invisible earnings during 1968 and 1969 was partly due to the devaluation of sterling in November 1967, which both gave an immediate uplift to the sterling value of earnings denominated in non-devaluing currencies (e.g. earnings on direct investments) and stimulated demand for those United Kingdom services which became cheaper in terms of foreign currencies. Net invisible earnings have however tended to flatten out since the beginning of last year. This has been true of both the main classes of transactions – of net earnings from services, and of those from interest, profits and dividends.

The rest of this article comments on the factors affecting particular classes of invisibles during 1969 and the first half of 1970, especially the main categories of private services.

Shipping

The make-up of the shipping account can be better understood if the figures are regrouped as in the following table:

		Credits	Debits	Balance
Ships owned by United Kingdom	1968	547	260	287
	1969	571	273	298
Ships time-chartered by United Kingdom	1968	277	302	- 25
	1969	251	308	- 57
Overseas shipping	1968	131	333	-202
	1969	137	333	-196
Total	1968	955	895	60
	1969	959	914	45

The credits to ships owned by United Kingdom shipping companies from carrying exports and employment in the cross-trades greatly exceed their overseas expenses, and in 1969 their net earnings amounted to almost £300 million. Overseas earnings of foreign ships (mainly tankers) on time-charter to British shipping companies however did not cover the cost of the charters together with the overseas expenses incurred in operating them; the resultant balance of payments debit may be explained partly because some of these ships carry United Kingdom imports (when

Invisibles

£ million

	1967	1968	1969	1969†				1970†	
				1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	1st Qtr.	2nd Qtr.
DEBITS:									
Private services:									
Shipping:									
Freight and fares	283	333	333						
Time-charter payments	172	202	210						
Disbursements abroad	325	360	371						
Total	780	895	914	225	227	233	229	233	259
Civil aviation:									
Freight, fares, etc.	82	103	122						
Disbursements abroad	90	103	124						
Total	172	206	246	57	62	62	65	70	68
Travel	274	271	324	79	78	81	86	96	97
Other services:									
Films and television	22	22	28						
Royalties, etc.	67	87	}462						
Miscellaneous	277	323							
Total	366	432	490	118	120	125	127	126	133
Total, private services§	1,592	1,804	1,974	479	487	501	507	525	561
Interest, profits and dividends‡:									
Direct investment	216	329	300	71	71	79	79	77	78
Portfolio investment	87	99	109	25	27	28	29	28	28
Oil and other	298	349	432	96	111	119	106	112	103
Total	601	777	841	192	209	226	214	217	209
Transfers:									
Private	201	257	253	61	64	66	62	60	64
Official	188	179	175	47	39	49	40	45	36
Government services	312	328	329	84	80	81	84	84	86
Total debits	2,894	3,345	3,572	860	877	922	913	931	952
NET BALANCES:									
Private services§	+394	+565	+641	+145	+159	+163	+174	+167	+158
Interest, profits and dividends	+368	+317	+451	+130	+107	+101	+113	+ 94	+115
Private transfers	- 58	- 96	- 77	- 20	- 20	- 20	- 17	- 15	- 19
Government transfer payments	- 188	- 179	- 175	- 47	- 39	- 49	- 40	- 45	- 36
Government services	- 276	- 283	- 283	- 73	- 70	- 70	- 70	- 74	- 77
Net invisible balance	+240	+324	+557	+136	+139	+126	+156	+127	+139

(Continued on next page)

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there is a balance of payments debit with no corresponding credit), and partly by the special problems of valuing tanker earnings. Payments to overseas shipping companies for carrying imports exceeded receipts from their expenditure in the United Kingdom by close on £200 million. Taking United Kingdom and overseas shipping together, the account as a whole showed a favourable net balance of £45 million in 1969.

A major factor during the last three years has been the very high level of tanker freight rates, which has led to higher figures on both sides of the account. In the first half of 1970, the additional amounts credited to the tanker operators in respect of exports and cross-trade business exceeded the increase in debits in respect of imports in foreign owned tankers on voyage charter; but this gain was outweighed by an increase in overseas disbursements. On the dry cargo side, higher freight levels are beneficial since freight earnings from abroad exceed payments. But there is no direct relationship between earnings and index numbers of tramp freight rates, since many bulk cargo freights are the subject of long-term contracts, and liner freights are adjusted only periodically. Improvements in earnings this year have been largely offset by increased overseas disbursements, and because of an increase in the volume of imports – partly carried in foreign ships – as well as in the cost of carrying them.

Civil aviation

After a number of years in which it had changed little, the net credit balance increased from £29 million in 1968, to £41 million in 1969.

The volume of air traffic recovered in 1969 from the relatively slow growth of 1967 and 1968. The number of passengers on international flights to and from the United Kingdom rose by 18 per cent and the weight of international freight by 22 per cent. The share of passenger traffic carried by British airlines was over 58 per cent, higher than in the previous year when a strike by BOAC pilots caused some traffic to be diverted to overseas operators.

As a result, the overseas revenues of British airlines from passengers, freight and mail etc., increased by 22 per cent to £218 million. Overseas airlines increased their revenues from United Kingdom sources by 18 per cent to £122 million.

Costs rose by about one-fifth for both British and overseas airlines to £124 million and £69 million respectively.

There was a sharp increase in traffic during the winter of 1969/70, owing to the success of airlines and tour operators in promoting off-season travel at reduced rates. This led to increases in both debits and credits. This year there is evidence that United States carriers have increased still further their share of traffic on the North Atlantic routes, owing to their having been the first to introduce the Boeing 747 (the first Jumbo Jet). This contributed to a faster increase in debits than in credits in the first half of 1970, so checking the rising trend in the net balance on civil aviation account.

Travel

Tourism has continued to prove one of the most rapidly growing of our foreign currency earners. In 1969, there was a 27 per cent increase in earnings from overseas visitors, following on a 20 per cent increase between 1967 and 1968. Despite the continuance of currency restrictions in the non-sterling area, there was an increase also in the expenditure of British visitors abroad, after two years in which it had been held in check. On balance there was an increased surplus of £35 million.

The increases in 1969 mainly resulted from increases in the numbers travelling overseas, but in part were due to increased average expenditure per head. This year has once again seen a substantial increase in the number of overseas visitors to Britain, and the upward trend of earnings has therefore been maintained. With the encouragement given by the removal of currency restric-

(*Continued on next page*)

Invisibles

£ million

	1967	1968	1969	1969† 1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	1970† 1st Qtr.	2nd Qtr.
CREDITS:									
Private services:									
Shipping:									
Freight and fares	630	767	761						
Time-charter payments	46	57	61						
Disbursements of overseas shipping	120	131	137						
Total	796	955	959	237	238	241	243	247	259
Civil aviation:									
Fares, freight, etc.	152	178	218						
Disbursements of overseas airlines	47	57	69						
Total	199	235	287	67	71	72	77	78	76
Travel	236	282	359	83	89	92	95	104	106
Other services:									
Financial and allied	156	223	284						
Films and television	49	46	43						
Royalties, etc.	79	104	683						
Miscellaneous	471	524							
Total	755	897	1,010	237	248	259	266	263	272
Total, private services§	1,980	2,367	2,568	624	646	664	681	692	719
Interest, profits and dividends :									
Direct investment	438	568	642	149	170	156	167	161	165
Portfolio investment	145	164	161	37	39	40	45	38	39
Oil and other	386	362	489	136	107	131	115	112	120
Total	969	1,094	1,292	322	316	327	327	311	324
Private transfers	143	161	176	41	44	46	45	45	45
Government services	36	45	46	10	10	11	15	10	9
Total credits	3,134	3,669	4,129	997	1,016	1,048	1,068	1,058	1,091

† Seasonally adjusted.
‡ An alternative breakdown is:

	1967	1968	1969	1969 1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	1970 1st Qtr.	2nd Qtr.
Credits:									
Private sector	913	1,056	1,250	312	306	316	316	300	309
Public sector	56	38	42	10	10	11	11	11	15
Debits:									
Private sector	371	505	470	108	107	134	121	127	127
Public sector	230	272	371	84	102	92	93	90	82
Net balance:									
Private sector	+682	+551	+780	+204	+199	+182	+195	+173	+182
Public sector	– 174	– 234	–329	– 74	– 92	– 81	– 82	– 79	– 67

§ Including public corporations

INVISIBLE TRANSACTIONS, *continued*

tions on foreign travel, debits have also continued to grow, but at no faster rate than credits; and the travel account may now be expected to remain in surplus in 1970.

An article commenting in detail on travel in 1969 appears elsewhere in this issue.

Financial and allied services

These comprise the four main classes whose earnings are shown in the following table. The figures are net of overseas expenses, but no account is taken of the corresponding United Kingdom payments to overseas financial institutions (which are relatively small).

Earnings from financial and allied services (£ million)

	1966	1967	1968	1969
Insurance	39	75	117	150
Banking	22	24	34	46
Merchanting	26	26	28	34
Brokerage, etc.	27	31	44	54
Total	114	156	223	284

These earnings have formed one of the most buoyant categories within invisibles during the past five years, increasing 2½ times between 1966 and 1969. Within this category, banking and, to an even greater degree, insurance, have accounted for the major part of the rise. The rise in banking earnings is associated with the increased volume of banking business done in London, for example in Euro-dollars.

Only part of overseas insurance earnings appears under 'financial and allied services'; the remainder, comprising the earnings of foreign branches and subsidiaries of United Kingdom insurance companies and receipts of interest and dividends by the Corporation of Lloyd's and by companies on their holdings of foreign securities, appears under 'Interest, profits and dividends'. The following table brings together these two components of insurance earnings.

Net overseas income of United Kingdom insurance (£ million)

	1966	1967	1968	1969
Companies	66	78	90	111
Lloyd's	20	45	74	91
Brokers	23	27	35	41
Total	109	150	199	243

Source: Annex 5 of United Kingdom Balance of Payments, 1970, to which reference should be made for details of the precise scope and coverage of the estimates.

The very rapid rise in overseas insurance earnings during this period is affected by bad underwriting experience in the earlier years, when a series of natural disasters especially in North America adversely affected profits. In recent years insurance earnings have moved more in line with the growth of business, but by their very nature insurance earnings are subject to wider fluctuations than those derived from other activities.

Royalties, etc.

Overseas receipts and payments in respect of royalties etc., covering transactions between different members of the same multinational enterprise as well as those between unrelated firms, both increased substantially between 1967 and 1968, following the devaluation of sterling. Since 1968 it seems likely, on very incomplete evidence, that the surplus of receipts over payments has been at least maintained, and possibly increased slightly.

Films and television

Receipts and payments in respect of film and television material (covering both performances and production finance) have tended to move in opposite directions in recent years, with receipts slowly declining (from £49 million in 1967 to £43 million in 1969) mainly because of lower receipts for film production (especially from North America), while payments have continued to rise. There was still, however, a surplus of receipts over payments in 1969 of £16 million. Prospects for a reversal of this trend are not encouraging so far as films are concerned, though a continued surplus may be expected from the smaller component of trade in television programmes.

Interest, profits and dividends

The most marked changes in recent years were a reduction in the net balance in 1968, followed by a very large increase in 1969.

The net deficit of the public sector rose because of higher interest rates and a higher level of overseas borrowing; the increase was less in 1968 and greater in 1969 on account of the deferment in 1968 of interest payments on North American loans. In the private sector, there was little change between 1967 and 1968, but a huge increase in 1969, which led to an improvement in the net balance on interest, profits and dividends as a whole.

That the big increase in the net earnings of the private sector did not appear till 1969 was partly due to special factors affecting the oil account, and partly to a change in the trend of the figures for earnings on direct investment. In 1968, debits on overseas direct investments in the United Kingdom rose almost as much as the credits from our own direct investments overseas; in 1969, the debits fell, but credits continued to rise.

In the first half of this year, the net figures both for the public and private sectors, and for all interest, profits and dividends have been at a slightly lower level than last year. However, they fluctuate considerably from quarter to quarter. The overall balance was relatively low in the first quarter of the year, but recovered in the second.

Notes and definitions

Additional details on particular categories can be found in the following articles in the *Board of Trade Journal*:

Civil aviation (February 4, 1970 and next month)
Travel (this issue)
Direct investment (April 8, 1970; also Business Monitor, M4 Overseas Transactions 1970)
Films and television (July 22, 1970)
Royalties, etc. (March 25, 1970)

Shipping. There are difficulties in valuing oil freights, particularly in periods such as that following the closure of the Suez Canal. Subject to certain adjustments, use is made of the AFRA freight rate (Average Freight Rate Assessment, compiled by a panel of London brokers). For a fuller discussion of the problems of valuation, see the Technical Note on page xvi of **Economic Trends** for December 1967.

The entries for **Travel** relate to the expenditure of holiday business and other visitors. The exclude fares (except international rail fares, which are included).

Credits for **Financial and allied services** include the overseas earnings of banking and insurance (except those of overseas branches, subsidiaries and associates, or on overseas portfolios, which are included under 'interest, profits and dividends'); merchanting profits on third-country trade; and overseas earnings of the Baltic Exchange, Lloyd's Register of Shipping, the Stock Exchange, and other financial intermediaries.

Interest, profits and dividends are after deduction of taxes. The whole of the profits earned on direct investment are taken into account, a contra balance of payments entry under 'private investment' being made in respect of unremitted profits. 'Other' includes interest payments and receipts on inter-government loans and other official investment; charges on drawings from the IMF; interest on external liabilities and claims; interest on trade credit; income from real estate owned abroad (other than through the overseas subsidiaries of property companies); and income from trust funds invested abroad.

The entries for **Government services** relate predominantly to military, administrative and diplomatic expenditure.

Official **transfer** payments include economic and military grants to other countries, and subscriptions to international organizations.

Private transfers include gifts, legacies, workers' remittances, and the transfer of assets by migrants.

WORK OF BRITISH STANDARDS INSTITUTION

The British Standards Institution (British Standards House, 2 Park Street, London, W.1) is well known as the official standards organization for this country. It also takes an active part in the work of international standards organizations such as ISO and IEC. Apart from standards work, BSI has several other functions. It runs a certification mark scheme, granting licences to manufacturers to use the BSI 'Kite mark' on products conforming to British Standards. It also undertakes testing work for outside bodies. It runs a Technical Help to Exporters scheme, providing firms selling abroad with information on overseas technical regulations applying to their products. It has been designated as the focal point for the British change to the metric system, which means that it co-ordinates the details and timing of the change in each industry, apart from re-writing thousands of British Standards in metric form.

Output of the wool textile industry

THE VOLUME of production in the wool textile industry in July was 7 per cent less than in July 1969.

Statistics issued by the Wool Industry Bureau of Statistics show that in the period January – July deliveries of woven fabrics (excluding blankets) were 10 per cent less than in the same period of 1969; deliveries of worsted yarn (excluding semi-worsted yarn) were 4 per cent less. Production of wool and hair tops was 9 per cent less but that of man-made fibre tops was 8 per cent more.

Output of the wool textile industry

	Consumption	Production			Deliveries			
	Raw wool (clean weight)	Tops: Wool and hair	Tops: Man-made fibres	Woollen yarn (†)	Worsted yarn (§)	Woven fabrics (excluding blankets) (‡): Woollen	Woven fabrics (excluding blankets) (‡): Worsted	Blankets (†)
	Million lb.					Million sq. yds.		
1963	457·8	304·0	42·2	313·1	239·7	176·8	148·6	35·1
1964	418·3	265·2	56·8	325·8	233·3	177·1	148·3	32·9
1965	402·6	247·6	57·1	321·8	227·6	175·3	147·6	32·8
1966	388·2	229·8	62·9	314·7	220·9	168·4	133·9	30·5
1967	359·9	203·1	60·9	304·4	197·6	163·2	131·3	28·7
1968	391·4	213·0	80·2	324·9	216·6	162·4	132·3	32·7
1969	384·6	202·9	93·0	313·6	221·5	155·6	130·6	32·2
1969 1st qtr.	105·4	55·3	23·9	86·3	58·0	37·9	34·9	7·9
2nd qtr.	100·6	52·8	22·7	82·9	57·2	40·8	32·2	10·2
3rd qtr.	84·7	45·7	21·6	66·3	48·9	38·8	29·6	5·6
4th qtr.	93·9	49·2	24·7	78·1	57·4	38·1	33·8	8·5
1970 1st qtr.	92·2	49·6	24·8	74·3	54·1	33·3	31·0	7·5
2nd qtr.	91·9	48·9	25·4	73·9	57·7	36·8	31·1	6·3
1969 July	30·5	17·9	8·4	22·1	17·1	13·7	10·6	1·3
Aug.	23·0	10·6	5·0	20·5	14·1	11·0	7·9	1·9
Sept.	31·2	17·3	8·1	23·7	17·8	14·1	11·1	2·4
Oct.	33·5	17·4	9·0	27·5	21·2	13·7	11·9	2·7
Nov.	30·5	16·0	8·6	25·3	18·3	12·9	11·3	2·3
Dec.	29·9	15·7	7·2	25·3	17·9	11·5	10·7	3·5
1970 Jan.	31·8	17·5	9·0	25·8	17·8	12·0	10·5	2·8
Feb.	29·8	16·1	7·8	23·8	18·3	10·5	10·0	2·6
Mar.	30·6	16·0	8·0	24·7	17·9	10·8	10·5	2·1
Apr.	32·6	18·0	8·8	25·9	21·2	12·0	10·7	2·3
May	27·6	13·8	7·7	22·4	16·6	11·8	9·4	1·9
June	31·7	17·2	8·8	25·6	19·9	13·0	11·0	2·2
July	26·9	15·8	9·1	19·9	17·8	11·4	9·0	1·7

(†) Estimated. (‡) Woven woollen fabrics include fabrics which are mainly woollen by weight of components and, similarly, woven worsted fabrics include fabrics which are mainly worsted by weight of components. (§) From January 1969 includes semi-worsted yarn; previously yarn of this type was not separately distinguished and the small quantities involved were divided between the woollen and worsted yarn headings. In July deliveries of semi-worsted yarn were 1·4 million lb.

Production in the cotton industry

THE VOLUME of production in the cotton industry (including the processing of man-made continuous filament yarn and finishing) in July 1970 was 5 per cent more than in July 1969.

Statistics issued by the Textile Council show that in the seven months January – July the amount of cloth woven was 4 per cent less than in the corresponding period of 1969. Production of single yarn was 1 per cent more and the amount of yarn doubled was 2 per cent less.

Production in the cotton industry

Annual totals and weekly averages

	Single yarn (†)		Doubled yarn		Processed filament yarn	Woven cloth	
	Cotton yarn (‡)	Spun man-made fibre yarns and mixture yarn, inc. waste	Cotton yarn	Other	Textured yarn (§)	Cotton	Man-made fibre and mixtures
	Million lb.					Million lin. yards	
1963	488·7	127·0	131·4	107·0	..	1,014·1	560·3
1964	508·1	145·9	136·1	120·0	40·7	1,033·1	610·1
1965	484·8	142·5	131·5	120·3	47·5	1.015·0	624·4
1966	455·7	136·2	123·1	110·2	62·2	915·3	616·6
1967	383·8	124·8	108·1	105·2	78·4	745·0	529·8
1968	377·4	148·7	110·0	114·6	113·6	730·7	554·8
1969	366·4	161·3	103·2	134·3	150·5	723·4	588·7
1969 July*	5·3	2·3	1·6	2·1	2·2	9·3	8·2
August	7·1	3·3	1·8	2·6	2·4	14·3	11·1
September	6·0	2·8	1·8	2·4	3·0	12·2	10·4
October*	7·5	3·5	2·1	2·9	3·0	14·7	12·2
November	7·4	3·6	2·1	2·8	3·4	14·8	12·3
December*	6·2	3·0	1·7	2·3	2·7	12·3	10·0
1970 January	7·1	3·5	2·0	2·7	3·3	14·2	11·6
February	7·3	3·5	2·1	2·7	3·5	14·9	11·6
March*	6·7	3·2	1·9	2·5	3·3	13·8	10·3
April	7·5	3·6	2·1	2·7	3·6	15·0	11·1
May	7·2	3·4	2·0	2·7	3·3	14·0	10·7
June*	5·6	2·9	1·6	2·0	2·8	13·9	10·0
July	6·0	2·8	1·6	2·2	2·7	7·9	7·2

(†) Spun in the cotton industry. (‡) Including yarns wholly of cotton waste and mixture yarns of cotton and cotton waste. (§) Deliveries.

Textile and clothing industries: orders and deliveries

IN THE THREE MONTHS ended July net new orders received by the textile and clothing industries were provisionally estimated to have been 2 per cent less than in the three months ended April; deliveries were 2 per cent less. Since deliveries exceeded net new orders, order books at the end of July were 3 per cent less than at the end of April, 1970.

The comparisons given above are based on the seasonally adjusted series in the accompanying table.

Textile and clothing industries†

Index numbers of the volume of total orders and deliveries (§)

	Orders-on-hand (end period)		Net new orders		Deliveries	
	April 1959 = 100		Average 1959 deliveries = 100		Average 1959 deliveries = 100	
1960	136		103		103	
1961	104		91		99	
1962	100		92		93	
1963	117		100		95	
1964	124		99		98	
1965	121		98		99	
1966	105		92		97	
1967	114		93		91	
1968	129		99		96	
1969	124		96		97	
	Actual	Seasonally adjusted	Actual	Seasonally adjusted	Actual	Seasonally adjusted
1968 1st quarter	117	117	99	97	96	94
2nd quarter	129	125	106	104	95	97
3rd quarter	122	129	85	100	92	96
4th quarter	129	129	107	97	100	96
1969 1st quarter	133	134	103	101	99	97
2nd quarter	135	131	101	99	100	102
3rd quarter	124	131	82	95	93	96
4th quarter	124	124	99	90	99	95
1970 1st quarter	125	125	99	100	98	99
2nd quarter p	123	119	97	92	99	98
1969 April	135	135	101	100	95	99
May	137	132	102	98	99	101
June	135	131	101	100	105	106
July	133	132	80	97	87	94
August	128	132	75	92	89	95
September	124	131	91	98	102	100
October	125	129	107	89	104	94
November	127	124	112	91	105	96
December	124	124	78	88	87	94
1970 January	127	126	99	104	91	95
February	125	125	100	96	105	100
March	125	125	97	101	97	102
April p	125	124	100	90	101	96
May p	125	120	95	92	95	96
June p	123	119	96	95	101	102
July p	120	120	78	95	86	94

(†) Wool, hosiery (and other knitted goods), made-up clothing and the spinning, weaving and merchant converting sections of the cotton and man-made fibres industries. (§) At constant (average 1958) prices.

Book values of overseas direct investments

THIS NOTE sets out the main results of an inquiry into the book values of overseas direct investments at the end of 1968. It brings up to date the previous estimates based on inquiries at the end of 1962 and 1965 (see, *Board of Trade Journal*, August 7, 1964 and January 26, 1968).

Scope of the inquiry

The book value of United Kingdom direct investments at the end of 1968, at £5,585 million, was about a third higher than at the end of 1965. Foreign direct investments in the United Kingdom (in terms of book values) also rose rapidly between 1965 and 1968 and totalled £2,718 million at the end of the latter year.

The inquiry covered both the direct investment abroad of United Kingdom companies (outward investment) and the direct investments in the United Kingdom of overseas companies (inward investment). All industrial and commercial investments, other than those of oil companies, were covered. Because of problems of definition, banking and insurance investments (which are included in the annual figures of the flow of direct investment and the earnings on it) were not covered.

Just over 1,200 United Kingdom companies were approached for details of their direct investments abroad. The inquiry was conducted on a voluntary basis and about 1,000 companies provided details, in whole or in part. Estimates were made for all important non-respondents, using information contained in published accounts, previous returns, etc. A further 1,100 companies in which there was a direct investment by an overseas company were also approached, of which nearly 950 gave details. Again; estimates were made for all important non-respondents.

The number of companies approached in the present inquiry was smaller than the number approached in the previons inquiry in respect of end-1965, when virtually every company thought to have an overseas link, however small, was approached. Most companies reporting very small values of direct investments in 1965 (total assets of less than £0.25 million) were not re-approached in the present inquiry, although a sample of such companies was contacted to gauge the extent of their growth between 1965 and 1968, and these results were used in making the estimates for companies with relatively small overseas investments.

Full details were not required in the inquiry from companies, whose overseas assets were valued at less than £0.5 million, although they were asked to state the country and the industry concerned. Such investments were included in the estimates for small investing companies shown in the accompanying tables which, in principle, relate to all firms.

Although the estimates are shown to the nearest £0.1 million, they cannot be taken as accurate to that degree. As explained above, the figures for small investing companies (amounting to just over 5 per cent for outward investment and about 3 per cent for inward investment) are estimates subject to some margin of error. In general, the figures for all areas and for regional groupings are subject to smaller proportionate margins of error than the figures for individual countries.

Direct investment consists of investment by companies in branches, subsidiaries and associates (described collectively as affiliates). The investing company's share in the net assets of overseas affiliates was calculated as follows:

> For branches and subsidiaries, the investing company's share comprised the book value of fixed assets (net of depreciation) *plus* current assets (net of amounts owing by the investing company) *less* current liabilities (net of amounts owing to the investing company) *less* long-term liabilities (other than to the investing company) *less* minority shareholders' interest in net assets.
>
> For associates, the investing company's share comprised the book value of the investment as shown in the investing company's accounts.

Problems of valuation

It was recognized that the values shown in companies' accounts would tend to understate the current value of investments, and would sometimes do so to a substantial degree. However, book values are the only values which are unambiguous and readily available. In general, book values reflect the cost of investments made at various past dates, although some companies revalue their assets periodically and substitute higher (or lower) values in their books.

Any alternative to 'book values' as a measure of the value of assets, would involve an uncertain and subjective process of estimation. This is true, for example, of any attempt to arrive at market values. These can be readily ascertained only when a subsidiary in one overseas country has a separate stock exchange quotation because part of its share capital is in local hands. Also, where most of the assets of a company are concentrated in one country, it may be possible to use the market value of the enterprise as an approximation to the market value of assets in one country. But in the other cases, market values can be determined only by means of a subjective judgment.

Even where true market values exist, they represent the price put on the shares in marginal trading, which does not necessarily correspond to the amount which could be obtained if the whole of the investment were disposed of. Market values are significantly influenced by expectations about the future earnings to which the assets will give rise, and may fluctuate widely in the short period in response to changes in those expectations. Technical changes may lead to obsolescence, and cause particular assets to lose a significant proportion of their value.

The most extensive recent study of the relationship between the market and book values of direct investments in particular overseas countries was made by the Department of Applied Economics in Cambridge. (See the Reddaway Report on the Effects of United Kingdom Direct Investment Overseas, An Interim Report, 1967, and Final Report, 1968).

In respect of investment in associated companies overseas, there is the special problem that the concept of book values is not unambiguous. In the main tables accompanying this note, investments in associates are valued according to what is shown in the investing company's books. However, what is shown in the investing company's books may not agree with the value of the corresponding net assets shown in the books of the company in which the investment is held. The former value often represents the initial cost of the investment, whereas the latter value may include subsequent additions to the investment from reinvested profits, together with subsequent revaluations, etc. To gauge how important the difference between these two concepts was, the present inquiry asked British companies with overseas associates to give, in addition to the value shown in their own books, the value of net assets corresponding to their investment in the books of the associate. Not all companies were able or willing to give this additional information, usually because it was not always easy to obtain, although companies accounting for about 75 per cent of investors in associates did provide both figures. For these companies, the book value of investment in associates in their own books was on average some 35 per cent below that shown in the associates' books. If this understatement was typical of all companies, and if the values shown in associates' books, were substituted for those in the investing companies books, the value of outward direct investments would be some £210 million higher than the total shown in the accompanying table.

Summary

The results of the inquiry are summarized in the accompanying six tables, three of which relate to outward investment and three to inward investment. These tables are not as extensive as those accompanying the note on the previous inquiry. Some additional details will be published in the next *Business Monitor* on Overseas Transactions due to appear early next year (*Business Monitor*, Miscellaneous series, M4, Overseas Transactions).

Tables 1 and 4 present annual estimates of the book value of direct investments up to 1968 for the main countries and areas. The figures for the years between the detailed inquiries of 1962, 1965 and 1968 have been interpolated, in the main by taking account of annual flows of new investment (including unremitted profits) and the effects of the devaluation of sterling in November 1967. Book values also change for other reasons, e.g. the writing down of assets because of obsolescence, damage, etc., or the writing up of assets because of price changes, etc. It is not possible to allocate these remaining changes to particular years with any certainty, so that in general they have been assumed to occur at a constant rate.

Nearly half the increase of 33 per cent in the value of outward investments between 1965 and 1968 arose from devaluation, which gave a 16⅔ per cent uplift to the sterling equivalent of overseas assets expressed in non-devaluation currencies. There was also a substantial addition to the stock of direct investments by means of unremitted profits and other forms of new investment – predominantly made with the help of funds raised abroad. Tables 2 and 5 analyse the total for each country and area in 1968 between the main types of direct investment (branches, subsidiaries and associates) and indicate the number of affiliates concerned. The numbers shown in these tables will tend to be slightly smaller than the number of separate investments, as some companies gave a single total for a number of separate investments in the same country in their returns. Tables 3 and 6 analyse the total for each country and area in 1968 by broad industry group. The classification of investments (of outward investments into 10 groups

(*Continued on page* 647)

OUTWARD INVESTMENT

Table 1. Values of direct investments by area and country, 1962-1968

Book values of net assets attributable to the United Kingdom at year-ends in £ million

	1962	1963	1964	1965	1966	1967	1968
OVERSEAS STERLING AREA TOTAL	1,936·6	2,062·9	2,224·2	2,395·5	2,385·8	2,771·1	2,967·0
OVERSEAS STERLING AREA – DEVELOPED COUNTRIES	986·1	1,082·8	1,210·6	1,334·7	1,440·3	1,689·2	1,810·7
Australia	520·4	573·0	654·5	712·9	761·1	894·4	966·4
Irish Republic	67·2	76·6	80·1	93·0	105·1	114·4	119·0
New Zealand	108·5	113·8	123·1	137·1	144·3	135·1	139·7
South Africa	290·0	319·4	352·9	391·7	429·8	545·3	585·6
OVERSEAS STERLING AREA – DEVELOPING COUNTRIES	950·5	980·1	1,013·6	1,060·8	945·5	1,081·9	1,156·3
Southern Yemen							0·9
Burma	5·8	5·2	4·6	4·0	3·7		
Libya	3·2	3·9	2·4	2·2	2·0	2·3	2·5
Persian Gulf States and Jordan	5·5	6·3	6·1	8·2	9·0	11·4	14·0
Commonwealth Developing Countries (excluding Rhodesia in 1966-1968)	936·0	964·7	1,000·5	1,046·4	930·8	1,068·2	1,138·9
Aden	2·5	3·0	2·6	2·7	2·1	1·9	
Ceylon	45·9	47·4	47·9	49·8	50·4	47·7	48·2
Cyprus	0·9	1·4	1·0	1·0	1·7	1·9	2·8
Gibraltar	1·0	1·2	1·5	1·6	1·9	2·1	2·5
Hong Kong	20·3	23·4	28·1	29·7	32·5	34·2	39·1
India	259·7	274·8	288·5	304·0	207·7	261·9	277·2
Malaysia	126·7	131·7	138·4	144·0	144·4	174·5	172·6
Malta	1·7	1·8	2·7	2·8	2·9	3·3	4·1
Mauritius and Seychelles	2·0	1·9	1·8	1·5	1·6	2·0	2·2
Pakistan	32·5	32·4	36·0	39·5	40·8	48·4	52·4
Singapore	6·0	5·4	5·6	5·4	5·9	7·4	7·6
West Indies	105·6	111·9	138·2	146·0	171·2	188·4	217·9
Jamaica	14·9	16·9	19·6	20·4	23·1	24·6	28·4
Trinidad and Tobago	22·4	23·7	28·9	29·1	30·5	34·4	34·6
West Indies, n.s.d. and unallocated	68·3	71·3	89·7	96·5	117·6	129·4	154·9
Africa	325·3	321·4	298·9	307·5	252·0	275·2	288·9
Malawi			8·4	8·4	9·2	9·5	10·5
Rhodesia	103·3	97·7	66·1	62·0			
Zambia			8·0	7·8	14·5	20·8	25·6
East Africa	60·5	59·4	59·1	60·5	61·5	69·9	73·2
Kenya	47·0	46·2	46·3	43·2	42·3	50·2	53·7
Tanzania	7·7	7·3	6·8	9·3	10·8	10·9	10·1
Uganda	5·8	5·9	6·0	8·0	8·4	8·8	9·4
West Africa	161·5	164·3	157·3	166·8	166·8	175·0	179·6
Gambia	1·0	0·8	0·6	0·6	0·7	0·7	1·1
Ghana	53·2	49·9	47·9	53·4	55·5	56·6	59·0
Nigeria	92·8	97·8	90·4	94·7	91·2	95·0	93·6
Sierra Leone	14·5	15·8	18·4	20·1	19·4	22·7	25·9
Sterling Area, n.s.d. and unallocated	5·9	7·0	9·3	10·9	15·7	19·3	23·4
NON-STERLING AREA TOTAL	1,468·4	1,572·1	1,680·8	1,814·5	2,015·8	2,415·8	2,618·3
NON-STERLING AREA – DEVELOPED COUNTRIES	1,145·3	1,239·0	1,331·1	1,443·7	1,566·0	1,908·4	2,106·3
North America	785·3	821·2	868·2	919·0	971·2	1,191·0	1,286·9
Canada	484·0	500·1	508·1	531·4	549·1	661·0	686·9
United States of America	301·3	321·1	360·1	387·6	422·1	530·0	600·0
Western Europe – Developed Countries	356·0	413·2	457·5	507·3	575·4	691·8	788·5
EFTA	82·8	97·2	101·3	114·5	126·9	134·7	152·7
Austria	3·3	3·7	4·5	5·0	5·4	6·4	6·9
Denmark	11·0	12·4	14·2	17·0	18·5	24·6	27·4
Finland	2·9	3·5	3·8	5·3	5·8	5·1	5·4
Norway	8·8	10·1	10·4	10·5	10·7	11·5	11·3
Portugal	27·2	30·3	31·3	32·9	35·0	24·0	28·2
Sweden	10·9	12·4	11·9	17·0	22·1	25·8	29·9
Switzerland	18·7	24·8	25·2	26·8	29·4	37·3	43·6
EEC	272·9	315·5	355·7	392·2	445·7	550·7	628·9
Belgium and Luxembourg	62·1	66·5	64·6	67·7	72·7	88·0	112·3
France	84·1	97·1	114·0	117·6	135·6	169·1	180·5
Italy	33·8	36·1	38·0	39·8	43·8	55·9	60·3
Netherlands	27·9	36·9	43·4	56·3	64·1	82·9	96·5
Western Germany	65·0	78·9	95·7	110·8	129·5	154·8	179·3
Europe, n.s.d. and unallocated	0·3	0·5	0·5	0·6	2·8	6·4	6·9
Japan	4·0	4·6	5·4	5·9	6·8	10·0	11·0
Unallocated	—	—	—	11·5	12·6	15·6	19·9
NON-STERLING AREA – DEVELOPING COUNTRIES	323·1	333·1	349·7	370·8	449·8	507·4	512·0
Western Europe – Developing Countries	28·6	31·2	35·5	41·6	50·3	58·4	67·8
Greece	1·2	1·5	1·8	2·5	2·7	3·5	4·2
Spain	24·9	27·4	31·4	36·1	44·3	52·0	60·0
Turkey	2·5	2·3	2·3	3·0	3·3	2·9	3·6
South and Central America	171·8	183·5	199·4	212·8	213·4	227·9	233·4
Argentine	49·3	53·5	60·5	64·6	59·8	60·5	67·6
Brazil	37·2	40·7	42·0	45·1	53·2	62·6	61·2
Chile	4·2	4·1	4·3	4·2	4·2	4·9	15·4
Mexico	28·0	31·1	35·0	41·0	41·2	48·1	48·6
Venezeula	10·2	10·6	11·9	11·8	12·7	12·9	12·4
South and Central America, n.s.d. and unallocated	42·9	43·5	45·7	46·1	42·3	38·9	28·2
Burma						4·1	3·9
Iran	1·3	0·9	0·4	0·3	1·2	3·2	4·8
Israel	2·7	2·4	2·6	5·1	5·1	3·4	4·3
Mozambique	8·9	9·2	9·4	10·4	11·2	15·8	17·4
Rhodesia					65·8	77·9	81·1
Sudan	5·4	5·4	6·0	6·1	6·2	6·9	6·6
Thailand	3·8	5·5	6·9	7·2	8·0	10·5	11·6
North Africa, n.s.d. and unallocated	1·0	1·1	1·2	1·9	2·0	1·7	2·5
Other Africa, n.s.d. and unallocated	67·8	70·1	72·1	75·2	74·0	78·8	79·1
Middle East, n.s.d. and unallocated	2·2	1·2	1·4	2·6	3·0	2·7	2·9
Far East, n.s.d. and unallocated	28·5	21·7	14·1	6·6	6·8	9·4	10·0
Non-Sterling Countries, n.s.d. and unallocated	1·1	0·9	0·7	1·0	2·8	6·7	–13·4
WORLD	3,405·0	3,635·0	3,905·0	4,210·0	4,401·6	5,186·9	5,585·3
Developing Countries	1,273·6	1,313·2	1,363·3	1,431·6	1,395·3	1,589·3	1,668·3
Developed Countries	2,131·4	2,321·8	2,541·7	2,778·4	3,006·3	3,597·6	3,917·0
Commonwealth Countries	2,048·9	2,151·6	2,286·2	2,427·8	2,451·1	2,836·6	3,013·0

BOOK VALUES, *continued*

OUTWARD INVESTMENT

Table 2. Numbers and values of direct investments by form of organization, by area and country

Book value of net assets attributable to United Kingdom at end 1968. £ million

	Large Investing Companies								Small Investing Companies		Total	
	Subsidiaries		Branches		Associates		Total					
	Numbers	Values	Numbers	Values	Numbers	Values	Numbers	Values	Numbers	Values	Numbers	Values
OVERSEAS STERLING AREA	1,414	1,992·0	491	650·3	524	187·6	2,429	2,829·9	1,083	137·2	3,512	2,967·0
OVERSEAS STERLING AREA – DEVELOPED COUNTRIES	776	1,370·4	104	241·9	218	132·4	1,098	1,744·7	551	66·0	1,644	1,810·7
Australia	297	756·7	46	112·1	87	69·1	430	937·8	240	28·6	670	966·4
Irish Republic	114	96·4	15	6·9	38	5·0	167	108·3	81	10·7	248	119·0
New Zealand	115	83·7	20	35·4	35	13·4	170	132·6	64	7·1	234	139·7
South Africa	250	433·6	23	87·6	58	45·0	331	566·0	166	19·6	497	585·6
OVERSEAS STERLING AREA – DEVELOPING COUNTRIES	638	621·6	387	408·4	306	55·2	1,331	1,085·1	532	71·2	1,863	1,156·3
South Yemen	—	—	4	..	..	..	..	..	..	..	6	0·9
Libya	..	..	6	..	..	..	..	..	..	..	10	2·5
Persian Gulf States and Jordan	5	0·8	11	11·6	6	1·1	22	13·4	6	0·5	28	14·0
Commonwealth Developing Countries (excluding Rhodesia)	630	619·9	366	394·8	299	54·0	1,295	1,068·6	524	70·4	1,819	1,138·9
Ceylon	18	10·2	33	24·5	15	0·6	66	35·3	71	12·9	137	48·2
Cyprus	5	0·9	..	..	7	1·4	..	..	..	..	16	2·8
Gibraltar	..	..	5	0·3	..	..	10	2·3	3	0·2	13	2·5
Hong Kong	29	23·5	21	12·4	10	0·7	60	36·6	27	2·5	87	39·1
India	89	131·2	76	112·4	81	17·8	246	261·4	106	15·8	352	277·2
Malaysia	50	49·4	61	106·7	30	4·5	141	160·5	67	12·1	208	172·6
Malta	10	2·4	7	1·1	3	—	20	3·5	5	0·6	25	4·1
Mauritius and Seychelles	..	..	..	..	..	..	..	..	..	..	16	2·2
Pakistan	40	30·7	22	14·9	20	4·1	82	49·7	18	2·7	100	52·4
Singapore	21	5·3	10	0·9	6	0·8	37	6·9	5	0·7	42	7·6
West Indies	97	169·7	26	36·1	36	7·0	159	212·9	40	4·9	199	217·9
Jamaica	17	13·3	6	12·4	9	1·2	32	26·9	12	1·5	44	28·4
Trinidad and Tobago	24	16·2	9	16·3	6	0·8	39	33·3	9	1·3	48	34·6
West Indies n.s.d. and unallocated	56	140·2	11	7·4	21	5·1	88	152·7	19	2·1	107	154·9
Africa	250	186·2	88	73·5	79	11·9	417	271·7	131	17·3	548	288·9
Malawi	14	3·6	..	..	..	..	27	8·7	11	1·8	38	10·5
Zambia	48	21·4	..	..	..	..	63	24·0	11	1·6	74	25·6
East Africa	85	57·8	27	7·1	30	4·2	142	69·2	25	4·0	167	73·2
Kenya	54	40·8	20	6·6	27	4·1	101	51·5	18	2·2	119	53·7
Tanzania	17	8·4	..	..	..	..	22	8·8	3	1·4	25	10·1
Uganda	14	8·6	..	..	..	..	19	9·0	4	0·4	23	9·4
West Africa	103	103·4	50	60·8	32	5·7	185	169·8	84	9·9	269	179·6
Gambia	..	..	5	0·2	..	..	..	..	..	..	8	1·1
Ghana	22	28·2	14	..	4	..	40	57·0	16	2·0	56	59·0
Nigeria	72	69·8	21	12·2	21	4·4	114	86·4	60	7·2	174	93·6
Sierra Leone	..	..	10	..	..	..	..	..	..	..	31	25·9
Sterling Area, n.s.d	16	8·4	5	10·3	6	4·3	27	23·0	49	0·4	76	23·4
NON-STERLING AREA TOTAL	1,559	2,075·9	258	188·5	477	191·4	2,294	2,455·8	1,168	162·3	3,462	2,618·3
NON-STERLING AREA – DEVELOPED COUNTRIES	1,230	1,755·3	123	89·4	313	126·8	1,666	1,971·5	978	134·8	2,644	2,106·3
North America	430	1,131·3	33	56·3	75	55·4	538	1,242·9	331	44·0	869	1,286·9
Canada	255	615·1	17	22·3	37	23·4	309	660·8	190	26·1	499	686·9
United States of America	175	516·1	16	34·0	38	32·0	229	582·1	141	17·9	370	600·0
Western Europe – Developed Countries	778	611·5	81	18·1	228	69·2	1,087	698·8	642	89·7	1,729	788·5
EFTA	220	115·4	29	8·7	64	8·6	313	132·7	127	19·9	440	152·7
Austria	26	4·9	4	0·2	4	—	34	5·1	9	1·8	43	6·9
Denmark	38	23·0	6	0·2	8	1·9	52	25·2	15	2·2	67	27·4
Finland	8	3·6	..	..	..	..	14	4·1	8	1·3	22	5·4
Norway	19	8·4	..	..	..	..	30	10·0	8	1·3	38	11·3
Portugal	16	16·4	8	7·5	14	1·5	38	25·3	16	2·9	54	28·2
Sweden	47	25·0	5	0·2	13	2·0	65	27·3	18	2·6	83	29·9
Switzerland	66	34·1	3	0·6	11	1·2	80	35·8	53	7·8	133	43·6
EEC	552	489·6	52	9·4	163	60·5	767	559·5	513	69·5	1,280	628·9
Belgium and Luxembourg	93	81·8	14	3·8	29	16·6	136	102·1	77	10·2	213	112·3
France	155	137·8	21	3·8	45	20·5	221	162·1	138	18·4	359	180·5
Italy	84	47·3	..	..	..	..	116	54·0	48	6·3	164	60·3
Netherlands	90	75·6	..	..	..	..	129	82·5	107	14·0	236	96·5
Western Germany	130	147·1	6	0·2	29	11·5	165	158·7	143	20·6	308	179·3
Europe n.s.d. and unallocated	6	..	..	..	..	..	..	..	..	..	9	6·9
Japan	14	2·2	7	..	9	..	30	10·1	4	0·9	34	11·0
Unallocated	8	10·4	..	..	..	..	..	..	..	..	12	19·9
NON-STERLING AREA – DEVELOPING COUNTRIES	329	320·6	135	99·1	164	64·5	628	484·3	190	27·5	818	512·0
Western Europe – Developing Countries	47	25·4	17	14·6	50	17·7	114	57·7	65	10·1	179	67·8
Greece	7	3·0	..	..	..	..	11	3·8	3	0·4	14	4·2
Spain	36	20·8	11	14·1	44	16·0	91	50·8	59	9·2	150	60·0
Turkey	4	1·6	..	..	..	..	12	3·1	3	0·5	15	3·6
South and Central America	121	171·6	43	35·8	54	18·8	218	226·3	51	7·0	269	233·4
Argentine	28	38·2	16	14·9	15	10·9	59	64·1	22	3·5	81	67·6
Brazil	30	57·5	4	0·9	7	1·2	41	59·6	13	1·6	54	61·2
Chile	7	3·0	..	..	5	0·6	..	..	..	..	20	15·4
Mexico	20	43·3	..	..	9	4·7	..	..	..	..	32	48·6
Panama	5	3·3	—	—	..	..	..	..	..	..	8	3·6
Peru	11	2·3	4	2·5	6	0·7	21	5·5	—	—	21	5·5
Uruguay	4	0·6	4	1·1	..	..	..	..	..	..	11	2·0
Venezuela	8	11·7	..	..	..	..	12	12·1	3	0·3	15	12·4
Other South and Central American Countries n.s.d.	8	11·7	7	4·7	6	0·3	21	16·7	6	0·4	27	17·1
Burma	3	0·3	5	..	..	..	..	..	..	..	10	3·9
Israel	9	2·7	..	..	..	..	17	2·9	9	1·4	26	4·3
Mozambique			6	16·7	..	..	8	16·8	3	0·6	11	17·4
Rhodesia	94	59·8	8	10·2	16	7·6	118	77·4	29	3·7	147	81·1
Sudan	7	4·9	..	..	..		11	5·6	6	1·0	17	6·6
Thailand	..	..	10	5·6	..		16	11·6	—	—	16	11·6
North Africa n.s.d. and unallocated	..	..	8	1·8	..	..	13	2·2	3	0·3	16	2·5
Other Africa n.s.d. and unallocated	17	62·3	9	5·2	12	10·6	38	78·1	8	1·0	46	79·1
Middle East n.s.d. and unallocated	12	2·8	17	2·3	10	1·8	39	6·8	8	0·9	47	7·7
Far East n.s.d. and unallocated	5	0·8	8	3·5	8	4·4	21	8·7	6	1·2	27	10·0
Non-Sterling n.s.d. and unallocated	4	-15·9	..	..	..	..	..	..	..	..	7	-13·4
WORLD	2,973	4,067·9	749	838·8	1,001	379·0	4,723	5,285·7	2,251	299·5	6,974	5,585·3
Developing Countries	967	942·2	522	507·5	470	119·7	1,959	1,569·4	722	98·7	2,681	1,668·3
Developed Countries	2,006	3,125·7	227	331·3	531	259·2	2,764	3,716·2	1,529	200·8	4,293	3,917·0
Commonwealth Countries	1,391	2,135·0	457	574·7	474	167·4	2,322	2,877·2	1,047	135·9	3,369	3,013·0

and of inward investment into 14 groups) was made on the basis of descriptions provided by firms. Where an investment covered a range of activities, it was allocated to the predominant one. The extent to which it is possible to show a complete industrial analysis for particular countries is limited by the need to avoid disclosing the figures of individual concerns.

Although the devaluation of sterling will have had an indirect effect on inward investments (since a number of companies in which there is a foreign stake themselves have overseas affiliates to which devaluation gave an uplift in value in terms of sterling), the main factor accounting for the rise in value of inward investment between 1965 and 1968 has been the high level of inward investment in recent years, both by way of take-over of previously independent enterprises, and the expansion of affiliates – mainly financed by unremitted profits.

Though there were marginal changes, the basic geographical distribution of direct investments was little changed between 1965 and 1968. Outward investments were very widespread, though still mainly in the overseas sterling area; three-quarters of inward investments are held in North America.

NOTES AND DEFINITIONS

Coverage

Government departments and the banking, insurance and oil industries were excluded, as was the Commonwealth Development Corporation, which is financed by the Government, though its overseas investments include some direct investments in private industry in developing countries. Public corporations were included.

The inquiry was limited to direct investment by companies and did not cover holdings of shares by individuals resident in the United Kingdom in independent companies registered abroad (which would be regarded as porfolio investment), even if, as in the case of some companies which have migrated, United Kingdom residents hold a majority of the issued capital. Other forms of overseas assets owned by individuals resident in the United Kingdom (e.g. real estate) were also not covered.

(*Continued on next page*)

OUTWARD INVESTMENT

Table 3. Values of direct investments, by industry and by area and country

Book values of net assets attributable to the United Kingdom at end 1968 in £ million

	Agriculture	Mining	Electrical and mechanical engineering	Vehicles, shipbuilding and marine engineering	Other manufacturing	Construction	Distribution	Transport and communications	Shipping	Other activities	Total
OVERSEAS STERLING AREA: TOTAL	410·7	244·9	268·1	81·8	1,124·6	33·8	388·8	68·0	49·6	296·7	2,967·0
DEVELOPED COUNTRIES	80·8	165·6	225·4	70·0	839·2	15·2	195·6	19·8	30·3	168·7	1,810·7
Australia	71·3	110·2	143·9	43·9	402·2	7·7	78·7	14·3	2·8	91·4	966·4
Irish Republic	..	..	7·4	..	76·0	..	19·5	..	..	12·8	119·0
New Zealand	7·7	..	9·9	..	60·6	..	13·1	..	16·8	25·8	139·7
South Africa	..	55·0	64·1	..	300·4	6·5	84·3	..	..	38·8	585·6
DEVELOPING COUNTRIES	329·8	79·3	42·8	11·8	285·4	18·6	193·3	48·2	19·3	128·0	1,156·3
Of which:											
Ceylon	35·0	—	..	—	6·5	—	2·2	..	—	2·5	48·2
Hong Kong	..	—	..	—	5·3	..	17·4	6·6	..	7·1	39·1
India	76·6	7·7	26·4	..	115·1	..	16·1	..	..	23·8	277·2
Malaysia	109·4	16·5	..	—	13·6	..	21·6	..	..	9·4	172·6
Pakistan	12·8	—	7·3	—	18·7	..	8·9	..	—	..	52·4
Singapore	—	—	..	..	3·1	..	2·3	..	—	1·1	7·6
Commonwealth West Indies	62·7	..	..	..	37·6	7·0	32·4	9·6	16·8	50·8	217·9
Jamaica	19·3	—	—	—	..	..	2·2	..	..	2·0	28·4
Trinidad and Tobago	16·2	..	..	..	3·8	..	4·6	..	—	6·0	34·6
Other	27·2	..	..	—	31·8	..	25·6	6·6	16·6	42·8	154·9
Commonwealth Africa	31·5	52·8	4·3	1·7	70·0	6·4	83·8	7·2	0·4	30·8	288·9
Malawi	4·8	—	—	—	..	—	..	..	—	3·0	10·5
Zambia	3·8	..	..	—	8·7	..	7·1	..	—	2·2	25·6
East Africa	22·2	—	..	..	19·4	..	13·9	..	..	11·7	73·2
Kenya	18·0	—	..	..	13·7	..	12·2	..	..	6·5	53·7
Tanzania	4·2	—	..	—	..	—	..	..	..	..	10·1
Uganda	—	—	..	—	..	..	..	..	—	..	9·4
West Africa	..	51·9	..	..	40·6	5·5	61·9	..	..	14·0	179·6
Of which:											
Ghana	..	26·2	..	..	..	..	23·0	..	—	..	59·0
Nigeria	..	6·2	..	—	32·8	4·1	35·1	..	..	11·3	93·6
Sierra Leone	—	19·6	..	—	..	..	2·8	..	—	..	25·9
NON-STERLING AREA: TOTAL	45·2	194·1	166·3	44·7	1,258·8	31·5	565·5	96·7	7·7	207·6	2,618·3
DEVELOPED COUNTRIES	2·7	151·6	146·3	33·0	1,048·5	22·2	476·5	32·3	6·4	186·7	2,106·3
NORTH AMERICA	..	149·0	72·0	18·8	684·7	14·3	210·3	14·8	..	122·5	1,286·9
Canada	..	137·9	62·5	..	253·1	..	131·9	7·2	..	68·9	686·9
United States of America	—	11·1	9·5	..	431·6	..	78·4	7·6	—	53·7	600·0
WESTERN EUROPE	2·3	2·4	69·2	14·2	360·7	7·1	254·3	8·0	6·4	63·9	788·5
EFTA	..	..	8·5	6·0	56·0	..	57·8	..	..	17·7	152·7
Austria	—	—	—	—	3·7	—	..	—	—	..	6·9
Denmark	—	—	—	..	11·6	..	14·1	..	..	..	27·4
Finland	—	—	..	..	1·9	—	..	—	—	..	5·4
Norway	—	—	..	—	7·1	—	3·3	..	..	—	11·3
Portugal	..	..	5·8	—	8·6	..	..	..	—	6·0	28·2
Sweden	—	—	..	4·8	10·4	—	12·7	..	—	..	29·9
Switzerland	—	..	..	—	12·6	..	19·8	..	—	10·3	43·6
EEC	..	..	60·7	8·2	299·2	4·5	196·4	4·9	6·1	45·6	628·9
Belgium and Luxembourg	—	—	6·6	..	19·6	..	71·7	..	..	11·3	112·3
France	..	..	19·3	3·8	74·8	..	58·6	..	..	16·9	180·5
Italy	..	—	8·2	..	28·3	..	17·0	..	—	5·3	60·3
Netherlands	..	..	10·7	..	56·1	..	13·9	..	5·2	7·3	96·5
Western Germany	—	..	15·8	..	120·3	..	35·2	..	..	4·8	179·3
Other and unallocated	—	—	—	—	5·5	..	..	..	—	0·6	6·9
Japan	—	..	5·1	—	..	—	..	..	—	..	11·0
Unallocated	—	—	—	—	..	..	9·4	9·2	—	..	19·9
DEVELOPING COUNTRIES	42·5	42·5	20·0	11·7	210·3	9·3	88·9	64·4	1·3	20·8	512·0
WESTERN EUROPE	—	13·4	..	5·2	21·2	..	12·4	..	..	6·1	67·8
Of which:											
Spain	—	13·1	..	5·1	17·9	..	12·0	..	..	5·3	60·0
SOUTH AND CENTRAL AMERICA	16·9	—	9·8	..	148·8	..	36·3	14·2	..	5·0	233·4
Argentine	11·0	—	..	—	28·8	..	22·7	..	..	1·6	67·6
Brazil	..	—	6·7	—	45·9	..	5·9	..	..	..	61·2
Chile	—	—	—	—	2·9	—	..	10·4	—	..	15·4
Mexico	—	—	..	—	45·7	—	..	—	—	..	48·6
Venezeula	—	—	..	—	10·4	—	..	—	—	..	12·4
Other	..	—	..	..	15·0	..	..	..	—	1·9	28·2
Rhodesia	3·8	10·5	6·0	5·3	32·2	..	4·8	..	—	13·5	81·1
Other African countries	14·4	9·7	—	..	..	..	23·8	41·0	..	10·9	105·6
Middle East n.e.s.	—	2·6	..	..	..	..	2·9	..	—	..	12·0
Far East, n.e.s.	7·5	6·2	..	—	..	..	6·2	..	—	3·2	25·5
Other and unallocated	—	0·1	—	—	1·1	—	2·5	2·2	—	-19·4	-13·4
WORLD	455·9	439·0	434·5	126·5	2,383·4	65·3	954·3	164·6	57·3	504·3	5,585·3
Developing Countries	372·4	121·8	62·8	23·5	495·7	27·9	282·2	112·6	20·6	148·8	1,668·3
Developed Countries	83·5	317·2	371·7	103·1	1,887·7	37·5	672·1	52·1	36·7	355·5	3,917·0
Commonwealth Countries	413·0	337·0	265·0	76·6	1,033·4	40·0	417·5	65·6	39·0	326·0	3,013·0

BOOK VALUES, *continued*

Definitions

A 'branch' means a permanent establishment as defined for the purpose of United Kingdom tax in the relevant corporation tax and double taxation relief agreements (which are published as statutory instruments).

A 'subsidiary' is as defined in Section 154 of the Companies Act, 1948.

An 'associate' is a company in which an investment is held, which is not a subsidiary but which the investing company regards as a trade investment.

Classification by country

Companies were asked to provide separate information for each country in which they had direct investments. Separate figures were generally provided for individual branches, subsidiaries and associates, but in some cases figures for those in the same country (or occasionally in the same area) were combined.

In the limited number of instances where investments in subsidiaries or branches in third countries were channelled through holding companies which were themselves overseas subsidiaries, the whole of the investment was generally allocated to the country of the intervening subsidiary.

Investment in the sub-subsidiaries in the United Kingdom of foreign parent companies was similarly attributed to the country of the intervening holding company rather than the country of the ultimate parent. To the extent that American and West European investments in the United Kingdom are channelled through holding or operating companies in Switzerland, Panama and Canada, investment by these countries and the areas of which they form part is overstated, and investment by the United States and Western European countries other than Switzerland correspondingly understated.

Classification by industry

Firms were asked to describe the kind of business in which their branches, subsidiaries and associates were engaged, and this information provides the basis for the industrial classification of the data. The industrial analysis of outward investment relates to the activities of the overseas concern, and that of inward investment to the business of the United Kingdom branch, subsidiary or associate. Outward investments were coded to one of the following 10 industry groups:

Agriculture
Mining and quarrying
Electrical and mechanical engineering
Vehicle manufacturing, aircraft, shipbuilding and marine engineering
Other manufacturing industries
Construction
Distribution, including servicing
Shipping
Transport and communications
Other activities.

For inward investments the coding allowed for a rather more detailed breakdown of manufacturing industry. The 'Other activities' group was inflated by the inclusion of a number of firms which described their mixed distributive or manufacturing interests as general or other activities.

INWARD INVESTMENT

Table 4. Book value of direct investments by country and area, 1962-1968

Book values of net assets attributable to overseas investors at year-ends in £ million

	1962	1963	1964	1965	1966	1967	1968
OVERSEAS STERLING AREA	44·8	42·1	42·0	43·5	52·0	65·0	58·0
DEVELOPED COUNTRIES	39·0	38·3	25·2	28·4	36·3	49·1	48·1
Australia	8·5	9·5	7·5	4·5	5·1	4·2	6·0
Irish Republic	2·3	2·3	1·6	2·3	2·4	1·9	1·2
New Zealand	1·5	1·5	1·2	0·7	1·2	3·0	4·1
South Africa	26·7	25·0	14·9	20·9	27·6	40·0	36·8
DEVELOPING COUNTRIES	5·5	3·8	16·8	15·1	15·7	15·9	9·9
NON-STERLING AREAS	1,385·2	1,567·9	1,751·0	1,951·4	2,227·6	2,360·0	2,660·1
DEVELOPED COUNTRIES	1,374·0	1,553·8	1,723·6	1,925·3	2,201·9	2,334·7	2,635·2
North America	1,085·7	1,228·6	1,367·1	1,543·7	1,778·7	1,813·9	2,045·9
Canada	169·2	190·8	201·5	226·8	225·2	209·1	223·0
United States of America	916·5	1,037·8	1,165·6	1,316·9	1,488·8	1,604·8	1,822·8
WESTERN EUROPE	296·0	333·1	363·5	387·2	426·9	520·1	586·8
EFTA	158·6	184·2	196·0	208·8	234·6	271·6	308·6
Of which:							
Denmark	7·4	7·7	7·4	6·4	9·1	11·7	13·1
Finland	3·5	4·0	3·6	4·5	4·2	4·7	5·2
Norway	0·9	0·6	1·1	1·8	0·9	0·2	2·5
Sweden	24·0	25·0	28·0	28·4	35·2	46·3	59·7
Switzerland	122·5	145·7	154·5	167·0	183·9	206·8	225·6
EEC	133·7	144·6	163·6	178·4	192·3	248·5	278·2
Belgium and Luxembourg	8·9	9·7	12·0	12·9	13·2	13·9	14·7
France	31·5	34·4	38·3	40·2	43·8	45·9	51·0
Italy	13·8	15·2	15·9	17·3	18·0	18·4	17·7
Netherlands	73·8	77·0	86·4	95·2	102·3	151·0	168·2
Western Germany	5·7	8·3	11·0	12·8	15·0	19·3	26·6
Japan	-4·0	-3·6	-3·1	-5·6	-4·2	-0·8	1·7
Other	—	—	—	—	0·5	1·5	0·8
DEVELOPING COUNTRIES (†)	11·2	14·1	27·4	26·1	25·7	25·3	24·9
WORLD	1,430·0	1,610·0	1,793·0	1,994·9	2,279·4	2,424·7	2,718·1

(†) In the years prior to 1964 Panama was classified as a Developed Country

Time Rates of Wages and Hours of Work

A volume of tables giving particulars of the minimum, or standard, time rates of wages for the more important industries and occupations, and of the normal weekly hours for which these rates are payable. The details given relate to the position as at 1st April, 1969, but any later changes known to have come into operation are shown. 37*s.* 6*d.* (*by post* 39*s.*)

Government publications can be purchased from the Government Bookshop in London (post orders to P.O. Box 569, S.E.1), Edinburgh, Cardiff, Belfast, Manchester, Birmingham and Bristol, or through any bookseller.

HMSO

INWARD INVESTMENT

Table 5. Numbers and values of direct investments by form of organization, by area and country (estimates for all firms)

Book values of net assets attributable to overseas investors at ends 1968 in £ million

	Large investing companies								Small investing companies		Total	
	Subsidiaries		Branches		Associates		Total					
	Numbers	Values	Numbers	Values	Numbers	Values	Numbers	Values	Numbers	Values	Numbers	Values
OVERSEAS STERLING AREA	23	34·9	7	17·9	4	1·2	34	54·0	74	3·5	108	58·0
DEVELOPED COUNTRIES	12	26·2	..	..	..	..	18	45·6	44	2·1	62	48·1
Australia	2	3·2	..	..	..	..	5	4·7	22	1·3	27	6·0
Irish Republic	—	—	..	..	—	—	..	..	..	0·5	9	1·2
New Zealand	3	4·0	—	—	—	—	..	4·0	..	0·1	6	4·1
South Africa	6	19·0	..	..	..	..	9	36·1	11	0·7	20	36·8
DEVELOPING COUNTRIES	11	8·7	..	..	..	..	16	8·5	30	1·4	46	9·9
NON-STERLING AREAS	619	2,353·2	28	32.3	94	189.7	741	2,575·1	1,250	85.0	1,991	2660·1
DEVELOPED COUNTRIES	612	2,330·8	28	32·3	92	189·2	732	2,562·3	1,218	82·9	1,950	2,635·2
North America	425	1,824·4	21	30·1	66	145·7	512	2,000·2	664	45·7	1,176	2,045·9
Canada	38	206·5	4	2·1	8	8·5	50	217·1	84	5·9	134	223·0
United States of America	387	1,617·9	17	28·0	58	137·2	462	1783.0	580	39·8	1,042	1,822·8
WESTERN EUROPE											761	586·8
EFTA	92	266·6	..	..	10	21·6	103	291·9	239	16·7	342	308·6
Of which:												
Austria	..	..	—	—	..	..	..	..	..	..	4	2·5
Denmark	..	..	—	—	..	..	8	11·6	28	1·5	36	13·1
Finland	..	..	—	—	—	—	..	..	7	0·8	9	5·2
Norway	..	..	—	—	..	..	..	2·2	..	0·3	13	2·5
Sweden	25	46·3	—	—	..	..	26	56·7	48	3·0	74	59·7
Switzerland	55	203·4	..	..	..	..	62	216·4	142	9·2	204	225·6
EEC	90	236·2	..	..	..	..	107	258·2	312	20·0	419	278·2
Belgium and Luxembourg	9	8·5	—	—	3	4·7	12	13·2	22	1·5	34	14·7
France	26	45·2	..	..	4	0·3	31	45·5	88	5·5	119	51·0
Italy	5	8·1	—	—	3	8·0	8	16·0	26	1·7	34	17·7
Netherlands	28	154·6	—	—	3	7·9	31	162·6	91	5·6	122	168·2
Western Germany	22	19·8	—	—	3	1·1	25	20·9	85	5·7	110	26·6
Japan	..	..	..	..	—	—	7	1·2	3	0·5	10	1·7
Other	3	0·8	—	—	—	—	3	0·8	—	—	3	0·8
DEVELOPING COUNTRIES	7	22·4	—	—	2	0·4	9	22·8	32	2·1	41	24·9
South and Central America	..	..	—	—	..	..	6	17·9	28	1·8	34	19·7
Other	..	..	—	—	..	..	3	5·0	4	0·3	7	5·3
WORLD	642	2,388·1	35	50·2	98	190·9	775	2,629·1	1,324	88·5	2,099	2,718·1

INWARD INVESTMENT

Table 6. Numbers and values of direct investments by industry and selected areas

Book values of net assets attributable to overseas investors at end 1968 in £ million

		Food, Drink and Tobacco	Chemicals and Allied Industries	Metal Manufacture	Mechanical Engineering	Electrical Engineering	Motor Vehicles	Textiles, Clothing and Footwear	Paper, Printing and Publishing	Rubber	Other Manufacturing Industries	Distribution	Other activities	Total
WORLD	Numbers	70	191	41	279	99	53	46	111	15	187	688	351	2,099
	Values	302·8	330·0	174·0	471·2	324·2	352·4	21·6	60·5	66·1	160·2	285·9	169·2	2,718·1
Of which:														
Canada	Numbers	8	16	6	15	3	4	3	8	—	9	35	27	134
	Values	43·9	10·8	76·2	9·9	0·2	53·6	0·3	9·1	—	1·3	11·8	6·1	223·0
United States	Numbers	38	104	23	179	61	12	20	81	13	130	216	165	1,042
	Values	195·7	206·0	78·6	392·0	176·2	290·4	8·3	38·5	43·9	126·9	161·7	104·7	1,822·8
EFTA	Numbers	7	30	9	44	21	2	6	11	2	18	151	41	342
	Values	54·5	49·4	16·0	55·6	37·2	3·1	2·1	8·0	22·2	17·3	38·8	4·4	308·6
Of which:														
Sweden	Numbers	..	..	..	12	4	—	..	5	—	5	39	..	74
	Values	..	..	..	21·4	10·0	—	..	3·7	—	12·2	9·2	..	59·7
Switzerland	Numbers	4	23	5	28	15	..	5	..	..	9	78	31	204
	Values	54·3	48·5	12·7	31·3	26·2	..	2·0	..	..	4·5	18·8	2·0	225·6
EEC	Numbers	12	34	3	36	13	4	13	8	—	24	201	71	419
	Values	3·0	50·5	3·4	13·4	110·5	5·1	9·1	4·2	—	9·6	47·1	22·5	278·2
Of which:														
France	Numbers	—	14	..	6	..	4	6	..	—	11	56	13	119
	Values	—	25·9	..	2·1	..	5·1	0·4	..	—	3·5	11·5	0·9	51·0
Netherlands	Numbers	9	10	..	..	..	—	..	4	—	4	52	35	122
	Values	2·8	22·7	..	..	..	—	..	0·7	—	3·4	11·7	16·5	168·2

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A complete list of titles in the Business Monitor Series is published in this week's *Board of Trade Journal* on page 620.

WHOLESALE PRICE INDEX NUMBERS

Further drop in materials price index

THE PRICE INDEX of materials and fuels used in manufacturing industry continued to fall in August with a decline of ¾ per cent from July. The index has fallen 2½ per cent since its peak in March, and in August was about the same as in the last quarter of 1969. As in most months since March, the decline in the overall index in August was largely attributable to lower copper prices, which have fallen by 28 per cent in the last five months.

Output prices have continued to rise relatively sharply in recent months. The increase in the price index for home sales of manufactured products during the four months up to and including August was about 2 per cent. This was less than that which took place during the previous four months, which amounted to almost 3 per cent, but much of the reduction in the rate of increase is probably attributable to seasonal factors. The provisional index for August was 7 per cent higher than a year ago.

Materials and fuel purchased by broad sectors of industry – Table 1

The provisional index for the food manufacturing industries fell by ½ per cent due to lower prices for home-produced materials; this index normally falls a little in August. However, since the beginning of the year it has risen nearly 1 per cent, compared with a fall of 2½ per cent in the corresponding period last year. The index for the chemicals and alllied industries was unchanged in August on the provisional figures after rises amounting to 3 per cent in the previous six months. Index numbers for engineering sectors continued to decline in August, due to a further drop in prices of copper and brass products.

There was a reduction of ½ per cent in the index for the textile industries because of lower raw wool prices. Prices of materials and fuel purchased by other broad sectors of manufacturing – the steel industries, clothing and footwear, the timber and paper industries – rose a little in August. Index numbers for these sectors have risen faster so far this year than those for other sectors.

Output of broad sectors of industry (home sales) – Table 2

Provisional output price index numbers for all broad sectors of industry rose in August. The most marked rise was one of over 1 per cent in the index for the paper industries. In the 12 months from August last year, there have been particularly sharp increases in the output prices of the food manufacturing and mechanical and electrical engineering industries (each of 9 per cent), the steel industries (13 per cent) and the paper industries (12 per cent). In the same period the index for the timber industries has risen by 7 per cent. There were smaller rises of between 3½ per cent and 5 per cent in the index numbers for the clothing and footwear, textiles and chemicals industries, though these rates of increase were higher than recent annual increases in these sectors.

Table 1. Price index numbers of materials purchased **1963 = 100**

1968 SIC		1969			1970		1969	1970							
		2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	Aug.	Jan.	Feb.	Mar.	Apr.	May	June	July p	Aug. p
	MATERIALS PURCHASED BY MANUFACTURING INDUSTRY														
Orders III to XIX	Basic materials and fuel used in manufacturing industry:	120·3	121·4	124·1	126·3	126·1	121·7	125·9	125·9	127·0	126·8	126·4	125·3	125·0	123·9
	Basic materials	120·5	121·8	124·7	126·7	126·5	122·2	126·4	126·2	127·4	127·2	126·8	125·5	125·1	123·9
	†Fuel	119·8	119·8	120·9	124·0	124·0	119·8	122·6	124·7	124·7	124·0	124·0	124·0	124·0	124·0
Orders IV to XIX	Basic materials and fuel used in manufacturing industry other than food, drink and tobacco manufacturing industries:	124·2	126·1	127·3	130·1	129·2	127·0	129·4	130·0	130·8	130·4	129·3	128·0	127·5	126·2
	Basic materials other than fuel	125·2	127·5	128·7	131·5	130·5	128·7	130·9	131·3	132·3	131·9	130·6	128·9	128·3	126·7
	MATERIALS AND FUEL PURCHASED BY SELECTED BROAD SECTORS OF INDUSTRY														
211-229	Food manufacturing industries	112·5	112·4	118·0	119·4	120·8	111·6	119·3	118·5	120·4	120·4	121·2	120·6	120·9	120·3
Order V	Chemicals and allied industries	116·2	116·8	118·7	120·7	122·4	117·1	119·7	120·6	121·9	122·1	122·3	122·8	123·3	123·3
311 and 312	Steel industries	115·6	116·9	118·8	123·3	125·2	116·7	121·5	124·1	124·4	124·1	125·7	125·8	126·1	126·2
Order VII (excluding MLH 342)	Mechanical engineering industries	122·6	126·8	130·7	136·6	138·8	127·1	133·3	137·6	138·8	139·6	139·0	137·8	137·2	136·7
Order IX	Electrical engineering industry	143·2	149·5	153·3	158·7	159·1	150·9	155·8	158·3	162·1	162·8	159·4	155·0	152·8	150·2
361	Electrical machinery industry	132·5	137·5	141·6	147·5	150·6	138·0	144·4	147·7	150·4	151·5	150·9	149·4	148·5	147·4
Order XIII	Textile industries	104·3	103·4	102·8	103·6	104·2	103·5	103·4	103·8	103·6	103·8	104·3	104·4	104·9	104·3
Order XV	Clothing and footwear industries	116·0	116·3	116·8	117·6	119·9	116·4	117·4	117·7	117·7	119·4	119·9	120·5	121·2	121·5
Order XVII	Timber industries	126·0	127·8	129·3	131·6	134·0	127·7	130·5	131·7	132·6	133·4	134·1	134·5	135·1	135·5
481-484	Paper industries	119·4	121·8	123·6	129·4	131·5	122·0	128·2	130·0	130·0	130·6	131·6	132·1	134·9	135·4
Order XX	Construction materials	118·1	119·9	121·9	124·9	128·2	119·8	123·6	125·1	126·2	127·4	128·2	128·9	129·6	130·0
Part of Order XX	House building materials	120·6	122·3	124·1	127·1	130·2	122·2	125·9	127·2	128·3	129·3	130·1	131·2	132·2	132·8

† Coal (except for carbonising), gas and electricity. Crude oil and coal for carbonising are included in basic materials.

NOTES ON WHOLESALE PRICE INDEX NUMBERS

(1) Detailed notes on index numbers of wholesale prices are published in the annual article. They were last shown in the *Board of Trade Journal* of February 25, 1970.

(2) The index numbers are constructed on a net sector basis. That is to say, the price movements used to compile the index for a particular sector of industry are only those relating to transactions between that sector and other sectors. Transactions between undertakings in the same sector are excluded. This index numbers fo the whole of manufacturing industry are not weighted averages o sector index numbers.

(3) Correspondence about wholesale price index numbers should be addressed to Statistics Division, Board of Trade, Room 620, Sanctuary Buildings, Great Smith Street, London, S.W.1. Telephone inquiries for price index numbers should be made to 01-222 7877 Ext. 3549 (Engineering), 3548 (Non-Engineering) and 3411 for all other information.

Table 2. Price index numbers of output

1963 = 100

1968 SIC		1969			1970		1969	1970							
		2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	Aug.	Jan.	Feb.	Mar.	Apr.	May	June	July p	Aug. p
	OUTPUT OF MANUFACTURED PRODUCTS														
Orders III to XIX	All manufactured products: Total sales	120·3	121·3	122·7	125·1	127·6	121·1	124·4	125·1	126·0	126·9	127·6	128·2	128·8	129·0
	Home sales	119·2	120·3	121·7	124·2	126·6	120·1	123·4	124·1	125·0	126·0	126·6	127·3	127·9	128·3
Orders IV to XIX	Products of manufacturing industries other than food, drink and tobacco: Total sales	117·8	118·9	120·5	122·9	125·8	118·8	122·1	122·8	123·9	125·2	125·9	126·4	126·9	127·2
	Home sales	115·1	116·5	118·0	120·6	123·6	116·4	119·5	120·5	121·6	122·9	123·6	124·2	124·9	125·2
	OUTPUT OF SELECTED BROAD SECTORS OF INDUSTRY														
211-229	Products of the food manufacturing industries: Home sales	118·0	118·8	120·6	124·1	126·3	118·2	123·6	123·9	124·8	125·2	126·0	127·6	128·4	129·0
Order V	Chemicals and allied industries: Total sales	109·3	109·9	110·3	112·0	114·2	109·8	111·3	111·9	112·8	113·7	114·2	114·6	115·5	115·6
	Home sales	105·9	106·7	107·4	108·3	110·2	106·7	107·7	108·4	108·9	109·8	110·4	110·5	111·7	111·9
311 and 312	Steel industries: Total sales	110·1	114·7	119·0	127·1	129·8	114·8	122·7	129·0	129·6	129·8	130·2	129·5	129·4	129·5
	Home sales	108·7	114·3	118·7	127·2	130·0	114·3	121·8	129·8	130·1	130·4	130·4	129·3	129·2	129·3
Orders VII to XII	Engineering and allied industries: Total sales	118·7	120·2	122·0	124·5	128·1	120·1	123·4	124·3	125·9	127·3	128·2	129·0	129·2	129·3
	Home sales	116·2	118·3	120·2	123·3	127·2	118·4	121·9	123·1	124·9	126·3	127·2	128·2	128·6	128·7
Order VII (excluding MLH 342)	Mechanical engineering: Home sales	118·7	120·9	122·8	126·3	130·3	121·0	124·9	126·0	127·9	129·4	130·0	131·5	131·7	131·8
Order IX	Electrical engineering: Home sales	115·0	117·3	119·3	121·7	126·0	117·1	120·7	121·3	123·2	124·5	125·9	127·5	128·0	128·2
Order XIII	Textile industries: Total sales	112·6	113·1	113·9	114·6r	116·4	113·2	114·5	114·4	114·8	116·1	116·4	116·7	117·5	117·6
	Home sales	111·3	111·8	112·4	113·1	115·3	111·8	112·8	113·1	113·4	114·8	115·3	115·8	116·7	116·9
Order XV	Clothing and footwear: Home sales	111·3	111·8	112·3	113·3	114·6	111·8	112·9	113·1	113·8	114·2	114·7	115·0	115·4	115·6
Order XVII	Timber industries: Home sales	122·2	123·2	124·2	127·2	129·7	123·3	125·8	127·1	128·8	129·0	129·5	130·5	131·4	131·7
481-484	Paper industries: Home sales	117·2	118·7	120·8	125·7	128·2	118·2	123·4	126·3	127·5	127·8	128·1	128·8	130·7	132·4
Order XX	New construction‡	123	124	124	126					126			130 p		

‡ Index of building costs figures relate to average for the quarter.

Table 3a. Commodities produced in the United Kingdom

1963 = 100

1968 SIC		1969	1970			
		Aug.	Feb.	June	July p	Aug. p
101	Coal	111·0	128·4	124·3	124·7	124·7
102/2	Slates	120·6	120·6	120·6	120·6	..
109/3	Salt	93·9	97·2	93·9	93·9	98·6
211	Flour	122·5	122·5	122·5	122·5	122·5
216	Sugar, refined	93·9	92·6	96·5	95·5	94·9
217	Chocolate and sugar confectionery	124·6	131·3	134·7	136·5	137·4
231	Beer	140·1	145·5	146·0	145·8	145·8
240	Tobacco and cigarettes	138·4	138·4	138·4	138·7	138·8
262	Motor spirit, standard grade (including duty)	146·5	146·5	146·5	146·9	147·5
262	Medium fuel oil (950 secs.)	108·1	108·1	108·1	111·4	115·1
263	Lubricating oil and greases	110·1	113·3	114·4	114·4	114·4
271	General chemicals	104·6	105·0	107·4	108·6	108·6
272	Pharmaceutical chemicals	94·3	98·2	106·3	106·7	107·4
272	Pharmaceutical preparations	94·6	95·4	96·7	97·4	97·4
273	Toilet preparations	123·9	126·3	130·1	131·8	132·8
274	Paint	104·7	105·0	110·6	110·7	110·7
275	Soap	123·9	126·8	131·3	132·8	133·3
275	Soapless detergents	107·5	108·9	110·1	112·6	112·6
276/1	Synthetic resins and plastics materials	96·6	97·4	99·7	100·3	100·2
279/7	Photographic paper and films and photochemical materials	118·4	119·5	120·0	122·7	123·1
311/2	Steel sheets	109·0	121·9	121·9	121·9	121·9
311/2	Tinplate	115·9	126·5	126·5	126·5	126·5
311/2	Other finished sheets	114·6	130·9	130·1	130·0	130·1

(*Continued on next page*)

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WHOLESALE PRICES INDEX NUMBER 1963=100

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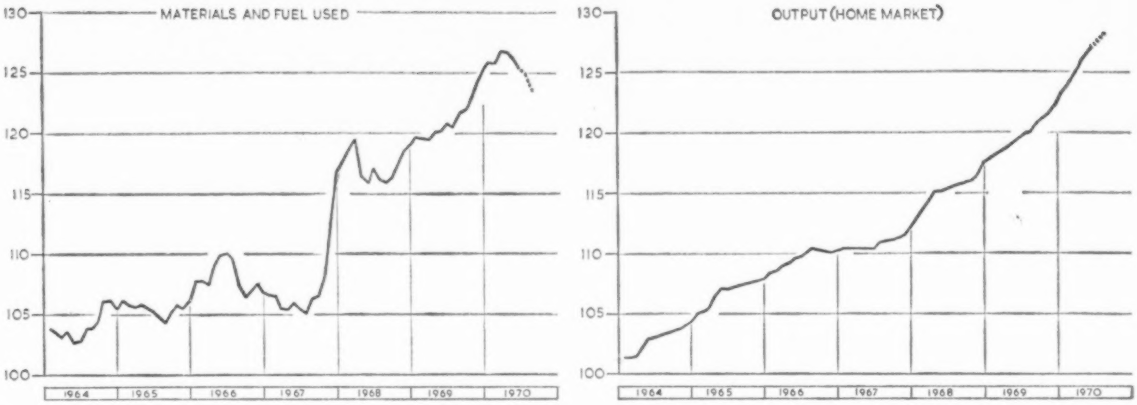
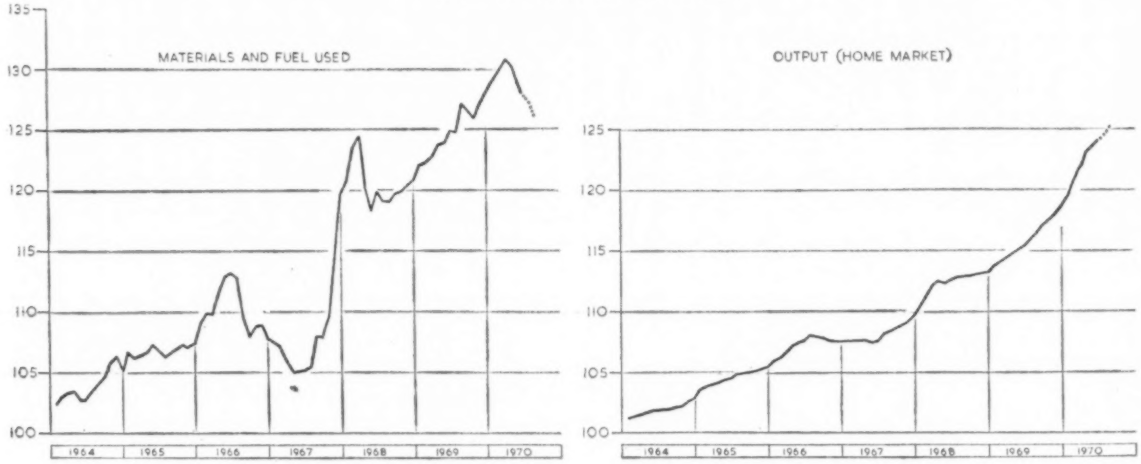


MANUFACTURING INDUSTRY

(Other than food, drink and tobacco)



FOOD MANUFACTURING INDUSTRY

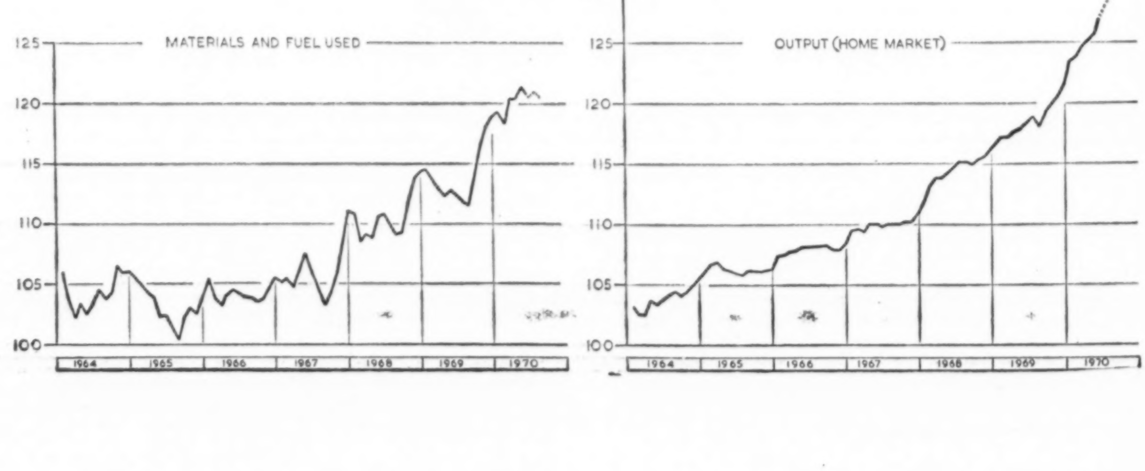


Table 3 (*a*) (*Continued*) Commodities produced in the United Kingdom **1963 = 100**

1968 SIC		1969	1970			
		Aug.	Feb.	June	July p	Aug. p
312	Steel tubes	121·3	137·6	138·7	138·3	138·3
313/3 and 313/4	Iron castings	118·3	122·8	129·1	129·6	129·7
321	Aluminium and aluminium alloy products:					
	Rolled	134·8	139·1	143·2	143·2	143·2
	Extruded and drawn	134·3	137·8	142·1	142·1	142·1
	Castings	140·7	151·1	153·3	153·3	154·2
	Forgings	122·2	129·6	133·4	133·4	133·4
322	Brass ingot 65-35 B.S. 1400: B.3 delivered	252·4	280·9	263·9	254·7	244·8
353/1	Dental goods	127·5	135·5	137·7	139·0	139·8
365/1	Gramophone records, etc.	104·5	103·3	104·7	105·1	106·4
368	Domestic electrical appliances	104·0	105·6	109·5	111·2	111·6
391	Tools and implements	124·7	131·9	138·0	138·9	138·9
392	Cutlery, spoons and forks	120·8	129·1	131·7	132·2	132·5
	Cutlery (other than razors and razor blades)	123·2	134·0	136·2	136·2	136·2
	Spoons and forks	141·6	155·9	157·3	157·3	157·3
399/6	Domestic hollow-ware	145·8	155·8	158·2	159·0	160·0
399/7	Vats, tanks, cisterns and other industrial hollow-ware	118·2	124·7	129·7	129·7	129·7
399/9	Domestic gas appliances	102·0	102·7	102·7	102·7	102·7
411	Man-made fibres	87·5	87·1	88·9	90·9	90·9
412, 414/5 and 415	Man-made fibres yarns	102·5	102·3	109·0	110·9	110·9
412/1	Cotton and cotton mixture yarns	136·2	138·7	144·0	143·7	..
413/1	Cotton cloth	134·3	137·8	144·6	145·8	..
413/5	Man-made fibres fabrics	109·3	110·3	113·1	114·9	114·9
413/6	Linen	126·3	130·3	137·5	140·7	140·9
414/1	Wool tops	87·1	83·8	81·2	80·8	80·2
414/2	Worsted yarn	100·4	99·6	102·3	101·7	101·7
414/5	Woollen fabric	113·8	113·6	115·1	115·1	115·3
415/1	Jute yarn	155·8	153·7	154·9	157·9	157·9
415/2	Jute piece-goods	147·0	147·0	147·0	147·0	147·0
416	Rope, twine and net	96·9	101·0	104·7	105·4	105·4
417	Hosiery and other knitted goods	99·1	98·7	98·6	99·2	99·4
419	Carpets and rugs	114·1	115·8	119·8	120·8	121·0
422/2	Canvas goods and sacks	106·0	112·4	111·7	112·0	112·5
431/1	Leather for footwear	138·1	137·0	135·1	135·6	135·6
432/1	Travel goods	120·1	123·0	124·2	126·4	126·7
441-449	Made-up clothing	111·5	112·8	114·3	114·8	115·0
441	Weatherproof outerwear	107·0	107·8	108·6	108·6	108·7
442	Men's and boys' tailored outerwear	109·6	110·6	112·2	112·3	112·3
443	Women's and girls' tailored outerwear	113·3	115·6	117·4	117·9	118·5
445/3	Women's and girls' light outerwear	114·5	115·4	115·7	117·2	117·4
450	Footwear	112·0	113·5	116·2	116·5	116·5
461/1	Refractory goods, including bricks	119·2	120·8	122·9	125·2	126·8
464/2	Non-refractory goods, including bricks	112·9	115·5	118·9	121·0	126·3
	Building bricks, fletton, common, *delivered*	116·2	125·9	131·2	140·2	145·8
	Building bricks, common, other than fletton, *ex-works*	121·0	123·0	128·0	129·4	134·4
462/3	Domestic china and earthenware	130·3	133·8	142·3	144·8	145·3
463/1	Glass (other than containers)	112·6	113·0	119·1	121·5	123·4
463/2	Glass containers	113·1	117·2	117·2	118·7	118·7
464	Cement delivered	109·0	121·1	126·9	126·9	126·9
469/1	Abrasive paper and cloth	120·2	120·2	120·2	124·0	124·0
469/2	Cast stone and cast concrete products§	111·3	112·2	114·8	115·4	115·6
471/1	Home-grown hardwood, sawn	114·0	117·4	118·7	119·7	121·0
471/2	Building joinery	129·2	133·6	140·7	141·3	141·5
472	Domestic furniture	121·6	125·3	126·9	128·1	128·6
473	Bedding, etc.	122·2	126·3	130·1	130·8	131·1
481	Paper and board	117·8	124·5	126·5	129·5	130·9
482/1	Cardboard boxes, cartons and fibreboard packing cases	122·7	132·1	136·7	138·9	140·0
482/2	Packaging products of paper, etc.	115·8	124·1	124·2	125·1	126·5
	Paper bags	112·3	121·9	121·3	121·3	125·5
483	Manufactured stationery	119·3	127·4	129·7	129·9	135·8
484/1	Wallpaper	124·2	141·9	142·8	142·8	142·8
491/1	Rubber tyres and tubes	112·3	116·5	122·4	122·4	122·4
491/2	Rubber goods (other than tyres and tubes)	114·5	120·6	124·8	125·0	125·4
492	Linoleum and felt base	129·7	133·4	139·9	139·9	139·9
493	Brushes and brooms	115·0	119·3	126·7	126·7	126·7
494/1	Toys and games	119·2	126·6	127·4	127·4	128·2
494/2	Perambulators, etc.	121·6	124·3	124·8	125·1	125·1
494/3	Sports equipment	113·0	116·9	116·9	117·1	..
495/1	Pens and pencils	114·7	117·2	118·3	118·3	118·3
495/2	Other stationers' goods	115·4	116·0	118·2	121·0	122·5
496/2	Plastics products (other than components and accessories)	93·7	96·8	98·8	99·1	99·2

§ Revised figures for April 1970 = 113·7, May = 113·7.

(*Continued on next page*)

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HMSO

WHOLESALE PRICES, *continued*

Table 3 (b). Commodities wholly or partly imported into the United Kingdom **1963 = 100**

	1969	1970			
	Aug.	Feb.	June	July	Aug.
Hides and skins	152·1	142·3	133·9	129·0	129·3
Imported	145·7	144·9	134·4	129·8	129·3
Native	160·7	138·7	133·1	127·9	129·3
Non-ferrous metals:					
Aluminium, virgin ingot delivered	136·7	141·8	144·4	144·4	144·4
Copper, ex-ship, wharf or warehouse†	290·2	299·3	263·2	246·5	228·7
Lead, ex-ship, wharf or warehouse†	210·9	222·9	205·4	201·5	190·4
Nickel, refined, delivered§	153·6	190·0	187·0	187·0	187·0
Tin ingot, min. 99·75%†	161·5	175·3	164·9	162·6	168·4
Zinc, ex-ship, wharf or warehouse†	162·0	164·1	161·4	164·0	164·8
Oil, resins and gums:					
Palm oil, c.i.f., in bulk	93·4	122·8	131·3	129·4	121·1
Whale oil, crude	147·3	161·5	178·1	178·1	176·8
Pyrites, c.i.f., UK ports	160·9	162·6	149·7	153·2	153·2
Natural rubber	123·3	106·0	91·2	86·6 p	83·9 p
Sulphur, crude (for acid making), c.i.f.	166·9	124·9	124·9	124·9	124·9
Textiles:					
Cotton, raw	102·0	105·2	106·5	107·5	108·1
Jute, raw, PWC grades, c.i.f. Dundee	156·8	158·5	167·6	163·9	161·4
Jute, raw, PWB grades, c.i.f. Dundee	144·8	145·5	152·8	150·6	147·6
Silk, raw, delivered mill	139·9	165·4	161·9	171·1	167·5
Sisal, East Africa, No. 1 grade, c.i.f. London	51·6	51·1	46·1	46·1	46·1 p
Wool, raw	83·4	78·0	76·4	76·1	73·5 p
Crossbred, medium and coarse, c.i.f. UK	70·7	63·6	67·6	67·6	65·9
Crossbred, fine, c.i.f. UK	84·5	77·4	75·3	75·3	73·7
Merino, c.i.f. UK	91·5	86·3	81·9	81·5	78·0 p
Timber:					
Imported hardwood (ex-yard or wharf)	134·2	137·2	139·2	139·6 p	139·9 p
Imported plywood (delivered to consumers)	135·9	141·4	143·1	..	..
Imported softwood (delivered to consumers)	132·9	135·9	138·4	139·1	139·9
Woodpulp, imported	127·8	137·8	139·9	146·3	146·9 p

† L.M.E. settlement price.
§ Producers' price.

INDEX NUMBERS OF WHOLESALE PRICES

The index numbers of wholesale prices relative to 1963 = 100 *supersede those previously published on the base* 1954 = 100. *For the convenience of those who use the index numbers in long-term contracts to take account of changes in the costs of materials, the Board of Trade will continue to publish indices relating to materials used in broad sectors of industry on the base* 1954 = 100 *until December* 1971. *From January* 1969 *the index numbers in the accompanying table have been given the month to month movements of the equivalent index in the* 1963 = 100 *Series. For users of other* 1954 *based index numbers who wish to continue the series in this way, conversion factors will be provided on request.*

Price index numbers of materials purchased **1954 = 100**

1958 SIC		1970		
		June	July p	Aug. p
	MATERIALS PURCHASED BY MANUFACTURING INDUSTRY			
Orders III to XVI	Basic materials and fuel used in manufacturing industry	128·3	128·0	126·9
	Basic materials	123·5	123·2	122·0
	Fuel	164·6	164·6	164·6
Orders IV to XVI	Basic materials and fuel used in manufacturing industry other than food, drink and tobacco manufacturing industries	131·3	130·8	129·5
	Basic materials other than fuel	125·5	124·9	123·4
	MATERIALS AND FUEL PURCHASED BY SELECTED BROAD SECTORS OF INDUSTRY			
211 to 229	Food manufacturing industries	122·7	122·9	122·3
263 to 277	Chemicals and allied industries	131·9	132·5	132·4
331 to 349 (excluding 342)	Mechanical engineering industries	182·1	181·2	180·6
361	Electrical machinery industry	180·1	178·9	177·6
Order X	Textile industries	101·6	102·0	101·5
Order XIV	Timber industry	149·0	149·6	149·7
481 to 483	Paper industries	139·6	142·5	143·1
Order XVII	Construction materials	157·9	158·8	159·1
Part of Order XVII	House building materials	161·0	162·2	162·8

New companies registered

BELOW ARE DETAILS of new companies registered in Great Britain during August 1970 showing nominal capital. The figures are exclusive of unlimited companies and companies limited by guarantee.

Nominal Capital	Total	Public Companies	Private Companies
Not exceeding £100	1,522	—	1,522
Over £100 but under £1,000	82	—	82
£1,000 but under £10,000	557	—	557
£10,000 but under £50,000	104	—	104
£50,000 but under £100,000	10	—	10
£100,000 but under £1,000,000	5	—	5
£1,000,000 and over	—	—	—
Total number	2,280	—	2,280
	£ thous.	£ thous.	£ thous.
Total amount of Nominal Capital	4,355	—	4,355

Companies registered in Great Britain in 1969 and 1970

	1969		1970	
	Number	Nominal Capital £ thous.	Number	Nominal Capital £ thous.
January	2,077	6,597	2,087	5,528
February	1,892	7,408	2,156	7,556
March	2,227	25,151	2,464	5,098
April	2,066	5,614	2,556	7,657
May	2,089	6,272	2,322	10,323
June	1,979	5,643	2,670	6,097
July	2,133	10,764	2,573	16,272
August	1,880	4,667	2,280	4,355
September	1,841	6,324		
October	1,806	5,062		
November	1,988	4,221		
December	2,150	4,399		
Total	24,128	92,122		

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Footwear industry: orders and deliveries

IN THE THREE MONTHS ended July 1970 net new orders received by the footwear industry were the same as those received in the three months ended April 1970: deliveries by the industry decreased by 3 per cent in the same period. With net new orders in the period exceeding deliveries, order books at the end of July were 12 per cent higher than at the end of April 1970.

The comparisons given above are based on the seasonally adjusted series in the accompanying table. The seasonally adjusted figures have been revised to take into account the seasonal pattern during 1969.

Care should be exercised in the interpretation of these statistics, which are available by total pairage only; no allowance is, therefore, possible for the differing values of the various types of footwear. A breakdown of deliveries by types of footwear in pairage terms is published in the Board of Trade Business Monitor Production Series (Reference P17).

Million pairs

	Orders-on-hand		Net new orders		Deliveries	
1964	35·8		—		16·8	
1965	39·9		16·8		16·5	
1966	33·9		15·7		16·2	
1967	37·9		16·2		15·9	
1968	41·2		17·0		16·8	
1969	35·2		15·7		16·2	
	Actual	Seasonally adjusted	Actual	Seasonally adjusted	Actual	Seasonally adjusted
1969 1st quarter	47·5	41·9	19·1	16·7	17·0	16·5
2nd quarter	48·9	39·3	15·7	15·5	15·2	16·4
3rd quarter	34·6	39·2	11·5	16·1	16·3	16·1
4th quarter	35·2	35·2	16·5	14·5	16·3	15·8
1970 1st quarter	40·1	36·2	17·4	15·7	15·8	15·4
2nd quarter p	47·9	38·3	17·5	16·7	14·9	16·0
1969 January	39·7	41·2	13·7	16·7	15·2	16·7
February	44·2	42·7	22·1	17·5	17·6	16·0
March	47·5	41·9	21·4	16·0	18·1	16·9
April	50·5	41·7	18·3	16·5	15·3	16·6
May	52·4	41·0	16·8	15·1	14·9	15·8
June	48·9	39·3	12·0	15·1	15·5	16·7
July	42·8	40·4	9·0	17·2	15·1	16·1
August	38·8	39·5	10·6	15·1	14·6	16·1
September	34·6	39·2	15·0	15·9	19·2	16·1
October	34·0	38·3	18·5	15·5	19·1	16·5
November	35·8	37·3	18·8	14·3	17·0	15·3
December	35·2	35·2	12·2	13·6	12·8	15·7
1970 January	32·6	33·7	11·3	13·8	13·9	15·3
February	34·0	32·9	18·4	14·6	17·0	15·4
March	40·1	36·2	22·6	18·6	16·5	15·4
April p	46·5	37·1	22·4	18·3	16·0	17·4
May p	49·7	37·8	16·7	15·1	13·5	14·3
June p	47·9	38·3	13·3	16·7	15·1	16·3
July p	43·0	41·7	10·3	19·7	15·2	16·2

The actual figures have been adjusted to allow for differences in the length of the working months but not for holidays or for any other seasonal variations; the annual and quarterly figures of net new orders and deliveries are monthly averages.

DETAILED STATISTICS OF UNITED KINGDOM OVERSEAS TRADE

Each month the Overseas Trade Statistics give a considerable amount of detail about United Kingdom imports, exports and commodities and, for many of them, the most important countries of consignment.

The information in these statistics is, in fact, a summary of much more detailed information. This is derived from declarations made by traders to HM Customs and Excise under the descriptions in the Tariff and Overseas Trade Classification (which has about 6,000 commodity headings); there are 188 specified countries for consignment.

The fully detailed information is not published on a monthly basis but, when circumstances allow, HM Customs and Excise can supply detailed information about trade under individual descriptions of the Tariff and Overseas Trade Classification and with individual countries or through United Kingdom ports, either for particular months or for longer periods. A charge is made which covers the cost of the service. Applications should be made to the Statistical Office (Bill of Entry Section), HM Customs and Excise, 27 Victoria Avenue, Southend-on-Sea, Essex, SS2 6AL (Tel. Southend (0702) 49421, Ext. 316 or 323 for Imports, or Ext. 314 or 315 for Exports, Telex 99112 CUSEX Southend).

Hosiery and other knitted goods–index of production

IN THE THREE MONTHS ended July 1970, the volume of production of hosiery and other knitted goods (including knitted fabrics) was provisionally estimated to have been 1 per cent more than in the three months ended April 1970.

The above comparison has been based on the seasonally adjusted figures in the accompanying table.

The seasonally adjusted figures for 1970 are based on the seasonal pattern up to the end of 1969 and may be subject to slight revision when the complete figures for 1970 have been incorporated.

The actual figures allow for differences in the lengths of calendar months, but not for holidays or other seasonal variations.

A short note on the construction of the index was given in the *Board of Trade Journal*, dated May 27, 1970 (page 1455).

Index of the volume of production of hosiery and other knitted goods (including knitted fabrics)

1963 = 100

1963	100	
1964	109	
1965	114	
1966	114	
1967	114	
1968	132	
1969	147	
	Actual	Seasonally adjusted
1968 4th quarter	156	137
1969 1st quarter	133	144
2nd quarter	145	156
3rd quarter	142	142
4th quarter	166	146
1970 1st quarter	139	154
2nd quarter p	151	157
1969 July	129	139
August	131	137
September	166	149
October	176	146
November	179	146
December	143	145
1970 January	124	149
February	152	156
March	141	158
April p	147	148
May p	142	162
June p	164	162
July p	132	143

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FOREIGN TRAVEL AND TOURISM

Record year for tourism in 1969

INTERNATIONAL TOURISM continues to grow faster than visible trade, or than most other services which are traded internationally. 1969 was a record year for overseas visitors to Britain, not merely in the sense that their numbers – approaching 6 million – were greater than ever before, but because they increased by a record 21 per cent over 1968. Their expenditure here at £359 million was 27 per cent greater than the figure for 1968, which itself had been 20 per cent larger than in 1967. The available evidence suggests that there has been further substantial growth this year.

The numbers of United Kingdom residents going abroad also increased to over 8 million, even though currency restrictions were still in force in the non-sterling area. Their expenditure, which had fallen a little in each of the two previous years, increased by 20 per cent to £324 million.

On balance, there was a surplus on travel account for the second year running, this time amounting to the comfortable figure of £35 million.

These estimates, and the detailed figures in the tables accompanying this article, are based on the International Passenger Survey of passengers entering or leaving Britain. A description of this survey is given at the end of this article.

OVERSEAS VISITORS TO THE UNITED KINGDOM

The 27 per cent increase in earnings from overseas visitors resulted from a 21 per cent increase in numbers and an increase of almost 6 per cent in average expenditure. The latter was wholly due to a higher level of prices, and in real terms there was little change in average expenditure per visit, though there was a small increase in average expenditure per day, since the average length of stay continued to fall.

Substantially increased numbers came to Britain from all parts of the world. There were specially large increases in the numbers coming from both the United States and Canada, amounting to over 30 per cent in each case. Western Europe (including the Republic of Ireland) provided nearly 60 per cent of our overseas visitors, but only 40 per cent of their expenditure.

The £359 million spent by overseas visitors includes expenditure on accommodation, meals, fares within the country, souvenirs and gifts, etc. It does not include any expenditure on large items such as cars which visitors do not take with them in their personal baggage when they leave the country (these items are included in the United Kingdom Overseas Trade Accounts). Fares paid by overseas visitors to British air and sea carriers and their expenditure aboard are estimated to have amounted to £120 million in 1969.

Length of stay and average expenditure per visit

The average length of stay of overseas visitors in Britain has been falling since 1964 and in 1969 it declined further to 15.5 days. A reduction in average length of stay was shown for visitors from all the main areas, and for business as well as holiday visitors.

On the other hand, average expenditure per visit has increased in the last two years, and in 1969 it averaged £60.1 per visit compared with £56.3 in 1968. Average expenditure per day increased in a still larger proportion – from £3.4 to £3.9.

Purpose of visit

Taking those visiting friends and relatives together with those giving a holiday as the purpose of their visit, it appears that 64 per cent of visitors came to Britain for purposes of enjoyment, against 19 per cent coming on business. The remainder were accounted for by 2 per cent coming to follow course of study, and 15 per cent for health, religious or other miscellaneous purposes. The latter category includes also those who failed to answer the question about the purpose of their visit to the United Kingdom.

Overseas visitors

Purpose of visit	Percentages of total numbers
Holiday	*45*
Business	*19*
Staying with friends or relatives	*19*
Study	*2*
Other	*15*

Inclusive tours

The numbers who came to Britain on inclusive tours are shown in Table 3. This information is not available for visitors from the Irish Republic. For visitors from other areas, the proportion on inclusive tours was 18 per cent in 1969, with 25 per cent for North America and 14 per cent for Western Europe.

Method of travel

The pattern of travel showed little change in 1969. 60 per cent of visitors travelled by air, and 34 per cent by sea. (The remaining 6 per cent represent the estimated numbers, excluding visitors for the day, entering across the Irish border.) Over 80 per cent of visitors from North America came by air: it is noteworthy that there is still a substantial minority who choose to travel by sea. Visitors from Western Europe (excluding the Irish Republic) were divided about half and half between air and sea. Visitors from the Irish Republic predominantly came by sea.

Table A. Overseas visitors: distribution of visits by mode of transport—1969

Route	Number of visits	Percentage of total
	(thousands)	
By air	3,535	*60*
By sea	1,958	*34*
By land (to and from the Irish Republic)	328	*6*
ALL ROUTES	5,821	*100*

Seasonal pattern

The distribution of visitors throughout the year changes only gradually. Visits are very much concentrated in the third quarter of the year which in 1969 accounted for 45 per cent of the year's total. The second quarter accounted for 26 per cent. The slight change since 1968 (when the corresponding figures were 46 per cent and 25 per cent respectively), is an indication of some shift in visits from the summer to the spring.

Rather stronger evidence of this shift has appeared in the figures, recorded by the Home Office for this year to date, of numbers of foreigners entering this country. These figures, however, show a different pattern, since besides excluding citizens of other Commonwealth countries and residents in the Irish Republic, they record visitors on arrival whereas the survey data are based on interviews with visitors on their departure.

Table B. Overseas visitors: distribution of visits during the year 1969

Month	Percentages	
January	*4*	
February	*3*	
March	*5*	
1st quarter		***12***
April	*8*	
May	*8*	
June	*10*	
2nd quarter		***26***
July	*16*	
August	*18*	
September	*11*	
3rd quarter		***45***
October	*7*	
November	*5*	
December	*5*	
4th quarter		***17***
Year		*100*

VISITS ABROAD BY UNITED KINGDOM RESIDENTS

The 20 per cent increase between 1968 and 1969 in the expenditure of British visitors abroad was due mainly to an increase in numbers, but there was also an increase in average expenditure per visit. That this occurred despite the continuance of currency restrictions can be explained by the fact that the restrictions did not apply in the sterling area, or much affect business travel, or visit to friends and relatives overseas. Moreover, holiday expenditure in the non-sterling area was affected only at the more expensive end of the scale, and there was nothing to stop the majority of holiday makers from spending more. Average expenditure on holiday visits to the non-sterling area (excluding fares) in fact increased from £33.4 in 1968 to £36.8 in 1969, as against an effective currency allowance of £65 (with additional allowances for people taking their cars abroad).

The total amount of £324 million spent abroad includes £6 million in respect of rail transport on the journeys to and from the foreign destination. It does not include fares paid by United Kingdom residents to foreign air and sea carriers, which are estimated to have amounted to £95 million in 1969.

Countries visited

The most striking increase was in the numbers visiting the 'Other Sterling Area' – that is to say, all the Overseas Sterling Area except for the Irish Republic, Australia, New Zealand and South Africa. The numbers visiting this group of countries increased by over one-third, and their expenditure rose by well over one-half. Nearly two-thirds of them went to Malta, Cyprus or Gibraltar. There was a spectacular increase in the numbers visiting Malta – which went up from just over 100,000 to over 150,000; and their expenditure more than doubled.

In the Irish Republic, tourism was adversely affected by the disturbances in Northern Ireland, and the numbers going there from Britain fell slightly. In continental Europe there was a further substantial increase in the numbers visiting Spain, which is far and away the most popular destination; in 1969 it accounted for 28 per cent of all British visitors to the Continent. There was very large percentage increases in the numbers visiting Yugoslavia and Greece, which in both cases reached 100,000 for the first time. The numbers going to France recovered from their low level in 1968, and there were increases in the numbers visiting most other European countries.

Length of stay and average expenditure per visit

The average length of stay abroad remained stable at just over a fortnight. Business visits are on average shorter, and visits to friends and relatives (the main component of 'Other' in Table 12) longer. Those travelling outside Europe usually stay longer – in North America, for example, the average visit lasts for nearly five weeks, though the duration of visits there has tended to fall in recent years.

The main increase in average expenditure per visit was in respect of holidays, but average expenditure on business visits also rose after having fallen for some years. This fall was associated with a reduction in the duration of business visits, and the rise in average expenditure in 1969 took place in spite of a further drop in the average length of business visits from 9.8 to 9.3 days.

It has already been mentioned that average holiday expenditure in the non-sterling area increased (by just over 10 per cent). There was a much larger increase in the 'Other Sterling Area', where the average expenditure of nearly £78 in 1969 compares with an average of just under £60 in 1968.

Purpose of visit

A rather smaller proportion of outward than of inward visits are on business – 15 per cent against 19 per cent. Taking together those shown in the tables as going on holiday with those visiting friends and relatives, 80 per cent of overseas visits by British residents were for pleasure. No figure appears in respect of visits for study purposes, which account for less than half of one per cent of the total, and the remaining 5 per cent is shown against the residual category.

United Kingdom residents

Purpose of visit	Percentage of total numbers
Holiday	*66*
Business	*15*
Staying with friends and relatives	*14*
Study	—
Other	*5*

Inclusive tours

The proportion of British visitors who go abroad on inclusive tours is much higher than the proportion of those coming here who make use of similiar arrangements. Holiday visits abroad, other than those to the Irish Republic, or to stay with friends and relatives, were divided about 50/50 in 1969 between those on inclusive tours and those travelling independently. The proportion travelling on inclusive tours was slightly less than in 1968 and 1967. The proportion for the sterling area (still excluding the Irish Republic) is a good deal less than for the Continent – only about 28 per cent. 80 per cent of those taking inclusive tours travelled by air.

Method of travel

Fifty-four per cent of all British visitors going abroad in 1969 travelled by air, and 38 per cent by sea (the remaining 8 per cent crossing the Irish Border). These proportions were substantially the same as in 1968.

Table C. United Kingdom residents: distribution of visits by mode of transport--1969

Route	Number of visits	Percentage of total
	(thousands)	
By air	4,367	*54*
By sea	3,092	*38*
By land (to and from the Irish Republic)	624	*8*
ALL ROUTES	8,083	*100*

Seasonal pattern

The concentration in the third quarters of the year is even greater than for inward visitors, over half British visitors completing their overseas holidays then.

Table D. United Kingdom residents: distribution of visits during the year 1969

Month	Percentages	
January	*3*	
February	*3*	
March	*4*	
1st quarter		*10*
April	*7*	
May	*7*	
June	*11*	
2nd quarter		*15*
July	*14*	
August	*21*	
September	*16*	
3rd quarter		*51*
October	*7*	
November	*4*	
December	*3*	
4th quarter		*14*
Year		*100*

THE INTERNATIONAL PASSENGER SURVEY

The system of interviewing passengers was explained in the *Board of Trade Journal* for August 23, 1963. Briefly, a stratified random sample of passengers are interviewed on entering and leaving this country on all the principal air and sea routes, other than those to the Irish Republic and the Scandinavian sea routes, to obtain information about international migration, tourism and the contribution of 'travel' expenditure to the balance of international payments. The interviews are voluntary and anonymous.

Some 292,000 successful interviews were made during 1969. Not all the air and sea routes are surveyed at all times and some routes are not surveyed at all, generally because the numbers using them are small. Estimates are made for the non-surveyed routes, the numbers travelling on which are known.

Estimates are included also for expenditure by visitors to the United Kingdom in transit; and for overseas expenditure by British passengers on cruises, or on excursion vessels making day trips to the Continent.

About 70 per cent of the passengers entering and leaving the United Kingdom, other than those on routes to and from the Irish Republic and on the Scandinavian sea and hovercraft routes, travel on routes which were covered by the Survey and at times when passengers were interviewed. Information about the numbers and expenditure of passengers travelling between the Irish Republic and the United Kingdom is obtained from the Central Statistics Office of the Irish Republic.

(*Continued on next page*)

INDEX OF REGULAR STATISTICS

When did the* Board of Trade Journal *last publish an article on the chemical industry? Which issue gives the latest figures on United Kingdom overseas trade, engineering production, hire purchase, wholesale prices, etc.?

An index of the date on which all regular statistical articles were last published will be found on the page following contents page.

TOURISM IN 1969, *continued*

Sampling scheme

On the long air routes nearly 7 per cent of the outgoing passengers and 4 per cent of the incoming passengers are interviewed at London Airport and Prestwick; 1¼ per cent of the short air route passengers in winter and 1 per cent in summer are also interviewed at Heathrow. At the smaller airports the percentage sampled generally varies between half of 1 per cent and 4 per cent according to the time and the airport concerned. The sample weights are adjusted for known traffic densities, and appropriate allowance made for traffic not covered.

Whenever the short seat routes are sampled about 1 per cent of the winter traffic and half of one per cent of the summer traffic is interviewed. In a two-stage sample, cross-Channel boats are sampled in proportion to the weight of traffic they are expected to handle, and a predetermined number of passengers is interviewed on each selected boat. On the long sea routes every liner or other ship having more than 200 passengers arriving, or more than 100 passengers departing, is covered. One ship in every two of other ships carrying more than 12 passengers on these routes is also covered. Nearly 7 per cent of the outgoing and 4 per cent of the incoming passengers are sampled. A larger proportion of passengers leaving this country on the long sea and air routes is sampled in order to provide otherwise unavailable information about the sex, age, marital status and occupation of emigrants from this country.

Estimates of fares and of migration

The survey is also used in the estimation of fares earned by British air and shipping lines from overseas residents, and of those paid by United Kingdom residents to overseas carriers; and of migration to and from the United Kingdom.

SECTION A. OVERSEAS VISITORS TO THE UNITED KINGDOM

Overseas visitor means a person who, being permanently resident in a country outside the United Kingdom, visits the United Kingdom for a period of less than 12 months for holiday purposes, business purposes and other purposes, including visiting friends or relatives, study, attending sporting events, health and religious purposes. ('Other' purposes also includes visits with more than one purpose where neither holidaying nor business predominated.)

Migrants and persons coming to the United Kingdom with employment as their main purpose (including military, merchant seamen and airline personnel on duty) are excluded.

The tables in this section refer to visits completed in the periods stated, i.e. they relate to visitors leaving the United Kingdom.

See also notes at end of section.

Table 1. Number of visit and expenditure of overseas visitors analysed by country of permanent residence 1965 to 1969

Country of permanent residence	Number of visits (thousands)							Expenditure (£ million)						
	1965	1966	1967	1968	1969			1965	1966	1967	1968	1969		
	All routes				All routes	Air	Sea (†)	All routes				All routes	Air	Sea (†)
United States	713	833	904	963	1,295	1,050	245	48·4	55·3	63·9	71·4	98·5	81·7	16·8
Canada	184	215	200	276	361	303	58	13·0	15·7	15·0	21·2	28·0	24·6	3·4
NORTH AMERICA	897	1,048	1,104	1,239	1,656	1,353	303	61·4	71·0	78·9	92·6	126·5	106·3	20·2
France	354	384	418	458	543	282	261	11·7	12·8	13·3	17·1	18·9	9·7	9·2
Western Germany	342	383	397	463	570	229	341	10·5	12·6	11·9	15·8	20·7	8·8	11·9
Italy	86	112	127	142	180	117	63	5·4	6·8	8·1	9·9	12·2	8·6	3·6
Belgium and Luxembourg	138	133	176	209	257	96	161	3·0	3·2	4·9	5·7	7·8	3·6	4·2
Netherlands	186	195	229	286	357	158	199	4·6	4·7	6·1	8·1	10·3	4·5	5·8
Austria	31	29	29	31	36	16	20	1·4	1·4	1·1	1·4	1·9	1·0	0·9
Denmark, Norway and Sweden	167	211	226	272	287	130	157	7·5	9·5	9·7	12·6	14·0	7·3	6·7
Switzerland	86	97	111	123	156	117	39	4·7	6·0	6·7	6·9	10·3	7·3	3·0
Spain	37	42	42	57	72	57	15	1·9	2·8	2·9	4·0	6·2	5·5	0·7
Other Western Europe	45	57	67	82	99	75	24	3·7	3·7	5·0	6·5	9·3	7·3	2·0
WESTERN EUROPE	1,472	1,643	1,822	2,123	2,557	1,277	1,280	54·4	63·5	69·7	88·0	111·6	63·6	48·0
OTHER NON-STERLING AREA	178	215	245	280	360	295	65	13·9	19·7	19·6	26·8	33·2	29·5	3·7
Irish Republic	702	697	732	783	764	236	528	23·1	26·7	23·7	30·1	32·0	10·7	21·3
Australia and New Zealand	89	99	107	106	126	73	53	13·2	13·8	16·5	13·3	16·2	9·2	7·0
South Africa	52	57	66	63	81	56	25	6·1	6·0	7·3	6·6	8·9	6·1	2·[illegible]
Other Sterling Area	207	208	213	234	277	245	32	20·4	18·6	19·8	25·0	30·9	27·6	3·3
OVERSEAS STERLING AREA	1,050	1,061	1,118	1,186	1,248	610	638	62·8	65·1	67·3	75·0	88·0	53·6	34·4
ALL COUNTRIES	3,597	3,967	4,289	4,828	5,821	3,535	2,286	192·5	219·3	235·5	282·4	359·3	253·0	106·3

(†) Visits by road and rail across the borders with the Irish Republic are included with the sea routes. Travellers by hovercraft are also included under sea routes in 1969.

Table 2. Number of visits by British Commonwealth nationals resident overseas

Number of visits (thousands)

Country of permanent residence	1966	1967	1968	1969
United States	56	63	71	96
Canada	209	191	268	349
NORTH AMERICA	265	254	339	445
Western Germany	79	93	76	94
Other Western Europe	111	116	133	160
WESTERN EUROPE	190	209	209	254
OTHER NON-STERLING AREA	27	43	39	41
Australia and New Zealand	95	104	101	118
Other Sterling area	187	192	208	255
ALL COUNTRIES except the Irish Republic	764	802	896	1,113

THE PATENT OFFICE

In addition to handling some 82,000 Patent, Trade Marks and Designs applications yearly, the Patent Office offers to industry a wide range of publications. These include the Official Journal (Patents) the Trade Marks Journal, British Patent Specifications, Illustrated Abridgements of Patent Specifications, Reports of Patent, Design and Trade Mark Cases, *and 50-year subject matter file lists of British Patent Specifications.*

Details of these and other publications may be obtained by post from Sale Branch, The Patent Office, Orpington, Kent, BR5 3RD or by personal application at the Public Sale Counter of the Patent Office, 25 Southampton Buildings, London, W.C.2.

Receipts from sales amount to some £450,000 annually. You may well find information your firm needs among the Patent Office publications.

Table 3. Number of visits of overseas visitors analysed by area of permanent residence and purpose of visit, air and sea routes separately, 1969

Number of visits (thousands)

Area of permanent residence	All routes							Air					Sea (†)				
	Total	Holiday Total	Inclusive Tours	Business	Other Total	Visiting Friends and Relatives	(‡) Miscellaneous	Total	Holiday Total	Inclusive Tours	Business	Other(‡)	Total	Holiday	Inclusive Tours	Business	Other(‡)
North America	1,656	929	234	204	523	273	250	1,353	694	194	200	459	303	235	40	4	64
Western Europe	2,557	1,077	152	622	858	365	493	1,277	296	38	547	434	1,280	781	114	75	424
Other Non-Sterling area	360	154	16	66	140	46	94	295	123	12	63	109	65	31	4	3	31
Irish Republic	764	224	..	159	381	312	69	236	71	..	69	96	528	153	..	90	285
Other Overseas Sterling area	484	226	18	77	181	78	103	374	155	5	70	149	110	71	13	7	32
ALL AREAS	5,821	2,610	..	1,128	2,083	1,074	1,009	3,535	1,339	..	949	1,247	2,286	1,271	..	179	836

(†) Visits by road and rail across the border with the Irish Republic are included with the sea routes. Travellers by Hovercraft are also included under sea routes.
(‡) This group includes visits where the purpose was not stated, and those with more than one purpose where neither holiday nor business predominated

Table 4. Number of visits and expenditure of overseas visitors a nalysed by area of permanent residence and purpose of visit, air and sea routes separately, for each calendar quarter of 1969

Area of permanent residence		Number of visits (thousands)												Expenditure (£ million)			
		All Routes				Air				Sea (†)							
	Qtr.	Total	Holiday	Business	Other	Total	Holiday	Business	Other	Total	Holiday	Business	Other	Total	Holiday	Business	Other
North America	1st	159	61	39	59	144	50	39	55	16	11	—	5	13·7	4·9	4·5	4·3
	2nd	436	259	56	121	340	183	55	102	95	75	1	19	31·6	17·7	5·5	8·4
	3rd	802	487	53	262	641	361	51	229	161	127	2	32	58·6	34·9	5·7	18·0
	4th	259	122	56	81	228	100	55	73	31	22	1	8	22·6	10·0	7·0	5·6
	1969	1,656	929	204	523	1,353	694	200	459	303	235	4	64	126·5	67·5	22·7	36·3
Western Europe	1st	345	98	131	116	223	35	118	70	122	63	14	45	14·3	3·2	5·8	5·3
	2nd	706	298	187	221	352	83	160	109	354	215	26	113	29·9	10·0	9·3	10·6
	3rd	1,061	550	132	379	415	130	116	169	646	420	16	210	46·7	21·5	6·4	18·8
	4th	445	131	172	142	287	48	153	86	158	83	19	56	20·7	5·6	8·3	6·8
	1969	2,557	1,077	622	858	1,277	296	547	434	1,280	781	75	424	111·6	40·3	29·8	41·5
Rest of the World §	1st	205	69	42	94	120	41	29	50	84	28	13	43	15·8	6·8	3·6	5·4
	2nd	386	145	79	162	220	83	56	81	167	62	23	82	30·8	14·5	7·5	8·8
	3rd	721	288	117	316	372	158	68	146	349	129	49	171	50·4	26·7	7·4	16·3
	4th	296	102	64	130	193	67	49	77	103	36	15	52	24·2	10·9	5·6	7·7
	1969	1,608	604	302	702	905	349	202	354	703	255	100	348	121·2	58·9	24·1	38·2
ALL AREAS	1st	709	228	212	269	487	127	185	175	222	101	28	93	43·8	14·8	14·0	15·0
	2nd	1,528	702	322	504	912	350	272	290	616	353	50	213	92·3	42·3	22·1	27·9
	3rd	2,584	1,325	302	957	1,428	648	235	545	1,156	676	67	413	155·7	83·1	19·5	53·1
	4th	1,000	355	292	353	708	214	257	237	292	141	34	117	67·5	26·5	21·0	20·0
	1969	5,821	2,610	1,128	2,083	3,535	1,339	949	1,247	2,286	1,271	179	836	3,393	166·7	76·6	116·0

(†) Visits by road and rail across the border with the Irish Republic are included with the routes. Travellers by Hovercraft are also included under sea routes
§ Includes the Irish Republic

Table 5. Overseas visitors: distribution of visits and expenditure by area cross-analysed by purpose of visit, 1969

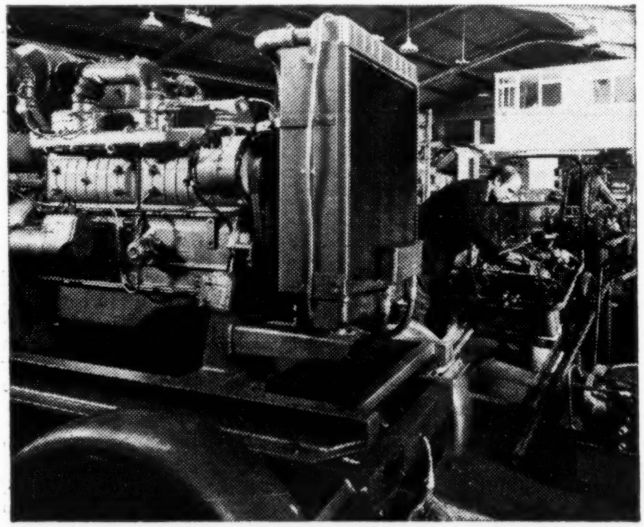
Percentages

Purpose	Area of permanent residence					
	All Areas	North America	Western Europe	Other Non-Sterling	Irish Republic	Other Sterling
NUMBER OF VISITS:						
Holiday	*45*	*56*	*42*	*43*	*29*	*47*
Business	*19*	*12*	*24*	*18*	*21*	*16*
Other	*36*	*32*	*34*	*39*	*50*	*37*
ALL	*100*	*100*	*100*	*100*	*100*	*100*
(thousands)	5,821	1,656	2,557	360	764	484
EXPENDITURE:						
Holiday	*47*	*53*	*36*	*43*	*50*	*50*
Business	*21*	*18*	*27*	*22*	*17*	*21*
Other	*32*	*29*	*37*	*35*	*33*	*29*
ALL	*100*	*100*	*100*	*100*	*100*	*100*
(£ million)	359·3	126·5	111·6	33·2	32·0	56·0

(Continued on next page)

EXPORT INFORMATION CENTRE

The Export Information Centre of the Board of Trade's Export Services Branch is at 50 Ludgate Hill, London, one minute's walk from St. Paul's. It provides traders with a street-level inquiry point where they can find what services are available for dealing with export problems. The centre is open from 9.30 a.m. to 5.30 p.m.



One of a batch of 28 mobile generating sets for Iraq against a background of all-purpose wash pumps for Canada in an inspection bay at the Loughborough factory of the Morrison Group. With specialist equipment for 49 countries now moving through the factory, Morrison companies are exporting more than 80 per cent of the group's total production of generating and pumping plant.

TOURISM IN 1969, *continued*

Table 6. Overseas visitors: average length of stay in the United Kingdom and average expenditure per day and per visit by area of permanent residence and by purpose of visit, 1965 to 1969

			Analysis by area of permanent residence				Analysis by purpose of visit		
		Total	North America	Western Europe	Other non-Sterling	Overseas Sterling (†)	Holiday	Business	Other
Average length of stay (days)	1965	18·8	14·7	17·5	26·1	51·6	15·9	9·1	30·5
	1966	18·2	14·4	16·3	24·1	48·2	15·2	8·8	28·9
	1967	17·1	13·8	15·8	23·6	44·0	14·2	8·0	27·3
	1968	16·3	14·0	14·7	20·5	42·8	13·7	7·6	24·5
	1969	15·5	12·5	14·2	19·7	37·6	12·8	7·1	23·4
Average expenditure per day (£)	1965	2·7	4·6	2·1	3·0	2·2	3·2	6·5	1·5
	1966	2·9	4·7	2·3	3·8	2·2	3·5	6·8	1·7
	1967	3·1	5·1	2·4	3·4	2·6	3·7	7·3	1·8
	1968	3·4	5·3	2·8	4·6	2·6	4·3	8·3	2·0
	1969	3·9	6·1	3·0	4·7	3·1	4·8	9·5	2·3
Average expenditure per visit (£)	1965	51·1	67·7	36·1	77·6	113·9	50·7	59·2	46·3
	1966	52·6	67·0	37·9	91·2	105·2	52·6	60·0	48·1
	1967	52·5	70·8	37·5	79·9	112·8	53·2	58·3	47·9
	1968	56·3	74·1	40·8	95·1	111·3	58·7	63·1	49·5
	1969	60·1	75·9	43·1	92·0	115·5	61·3	67·2	54·6

(†) Excluding the Irish Republic.

Table 7. Overseas visitors: average length of stay in the United Kingdom, expenditure per visit, and expenditure per day of visitors from selected countries, 1969

Country of permanent residence	Average length of stay per visit	Average expenditure per visit	Average expenditure per day
	Days	£	£
United States	10·8	75·5	7·0
Canada	18·4	77·1	4·2
NORTH AMERICA	12·5	75·9	6·1
France	14·8	34·2	2·3
Western Germany	15·0	35·8	2·4
Italy	17·6	67·5	3·8
Belgium and Luxembourg	8·6	29·8	3·5
Netherlands	9·0	28·6	3·2
Austria	27·9	53·3	1·9
Denmark, Norway and Sweden	11·8	48·1	4·1
Switzerland	18·0	65·6	3·6
Spain	23·5	85·6	3·6
WESTERN EUROPE	14·2	43·1	3·0
OTHER NON-STERLING AREA	19·7	92·0	4·7
Australia and New Zealand	41·5	129·0	3·1
South Africa	21·7	109·5	5·0
Other sterling area†	40·5	111·2	2·7
ALL COUNTRIES	15·5	60·1	3·9

(†) Excluding the Irish Republic

Notes:

(i) The *Number of visits* excludes day trips on special excursion boats, day trips across the border with the Irish Republic and visits of less than one day by passengers in transit through the United Kingdom to other countries, but other day trips are included.

(ii) '*Expenditure*' in these tables is defined to be consistent with the 'Travel Account' in the balance of payments statistics; that is to say, the expenditure figures cover all spending by overseas visitors in the United Kingdom (whether on accommodation, meals, fares within the United Kingdom, purchase of goods) but not the cost of fares to and from the United Kingdom. Exceptions to this are:

(a) The cost of fares on international rail routes. The cost of the rail fares on the British section of the journeys to and from the United Kingdom is included in the expenditure estimates in these tables. The amount is small and was estimated ih 1969 to have been less than £2 million.

(b) The personal export of cars purchased by visitors to this country. Estimated to amount to about £6 millions a year, these are included in the Overseas Trade Accounts of the United Kingdom, and are, therefore, excluded from the expenditure estimates in these tables.

Expenditure in these tables also includes estimates of the expenditure of visitors in transit of less than one day and on day trips across the Irish border.

(iii) In the calculations of the average expenditures per visit and per day in Tables 6 and 7 the following adjustments have been made:

(a) Numbers, stay and expenditure of visitors in transit of less than one day and on day trips across the Irish border; and the estimate of rail fares (Section (ii) above) have been excluded.

(b) In Table 6 the columns for total and for purpose of visit, but not the columns for areas of permanent residence, include information about visitors from the Irish Republic.

USING EFTA

Opportunities for the British businessman in the free markets of EFTA are described in 'Using EFTA,' published by the EFTA Secretariat in Geneva. This 161 page book provides basic information for the new exporter, outlines the procedures for claiming EFTA tariff treatment and gives useful facts and figures about individual EFTA countries. Copies, together with other EFTA publications (including the Secretariat's regular EFTA Bulletin) can be obtained free of charge from the Board of Trade's EFTA Information Centre, 1 Victoria Street, London, S.W.1 Tel. 01-222 7877, Ext. 2479/80).

EXPORT PUBLICITY FOR INDUSTRY

Publicity for British exporters can often be obtained through use of the facilities of the Central Office of Information, who are concerned with collecting from industry items suitable for dissemination overseas by way of Government information services. The COI are interested in news items, feature article material, photographs, tape recordings for radio, films for television and other screening. Contact should be made with the nearest Regional Office covering your area.

NORTHERN: Mr. A. A. McLoughlin, Wellbar House, Gallowgate, Newcastle-upon-Tyne, NE1 4TB (0632 27575 – Telex 53277).

EAST & WEST RIDINGS: Mr. D. de M. Guilfoyle, OBE, City House, Leeds, LS1 4JG (0532 38232 – Telex EconPlan 55472 – message to be prefixed for COI).

NORTH MIDLAND: Vacant, Cranbrook House, Cranbrook Street, Nottingham, NG1 1EW (0602 46121 – Telex 37572).

EASTERN: Mr. P. L. K. Schwabé, MVO, Block A, Government Buildings, Brooklands Avenue, Cambridge CB2 2DF (0223 58911 – Telex 81187).

LONDON & SOUTH EASTERN: Mr. E. A. Hunt, St. Christopher House Annexe, Sumner Street, London, S.E.1 (01-928 2371 – Telex 915444).

SOUTHERN: Mr. P. T. Ede, Market Place House, Reading, RG1 2EH (0734 581261 – Telex 84216).

SOUTH WESTERN: Mr. W. J. D. Irving, MVO, The Pithay, Bristol, BS1 2NF (0272 21071 – Telex 44203).

MIDLAND: Mr. R. Dean, OBE, Five Ways House, Islington Row, Birmingham, 15 (021-643 8191 – Telex 33376).

NORTH WESTERN: Mr. H. V. Tillotson, Sunley Building, Piccadilly Plaza, Manchester, M1 4BD (061-832 9111 – Telex 66199).

SCOTTISH OFFICE: Scottish Information Office, St. Andrew's House, Edinburgh, 1 (031-556 8501). District Office: 314 St. Vincent Street, Glasgow, C2 (041-221 5670 – Telex 77583).

ULSTER OFFICE: Director of Information, Northern Ireland Information Service, Stormont Castle, Belfast, BT4 3ST (0232 63011).

WELSH OFFICE: Mr. Idris Evans, MVO, Director, Welsh Office Information Division, 42 Park Place, Cardiff, CF1 3PY (0222 28066 – Telex 49327).

SECTION B. VISITS ABROAD BY UNITED KINGDOM RESIDENTS

Visits abroad mean visits to countries outside the United Kingdom by persons permanently resident in the United Kingdom for a period of less than 12 months for holiday purposes, business purposes and other purposes including visiting friends or relatives, study, attending sporting events, health and religious purposes. ('Other' purposes also include visits with more than one purpose where neither holidaying nor business predominated.)

Migrants and persons going abroad with employment as their main purpose (including military, merchant seamen and airline personnel on duty) are excluded.

The tables in this section refer to visits completed in the periods stated, i.e. they relate to United Kingdom residents returning to the United Kingdom.

See also notes at end of section.

Table 8. Number of visits and expenditure of United Kingdom residents analysed by main country visited, 1965 to 1969

Principal country visited	Number of visits (thousands)							Expenditure (£ million)						
	1965	1966	1967	1968	1969			1965	1966	1967	1968	1969		
	All routes				All routes	Air	Sea (†)	All routes				All routes	Air	Sea (†)
United States	98	108	126	137	151	146	5	10·0	11·0	11·5	11·0	12·7	12·3	0·4
Canada	49	59	86	72	84	81	3	3·8	4·7	5·5	4·1	4·5	4·3	0·2
NORTH AMERICA	147	167	212	209	235	227	8	13·8	15·7	17·0	15·1	17·2	16·6	0·6
France	829	864	918	754	919	321	598	30·8	29·2	24·8	21·0	24·7	9·1	15·6
Western Germany	373	405	434	452	525	258	267	11·7	13·1	13·3	13·0	15·7	7·4	8·3
Italy	703	756	637	538	604	342	262	38·7	40·2	27·3	22·4	27·3	15·3	12·0
Belgium and Luxembourg	318	294	329	306	324	111	213	8·6	7·6	7·8	7·2	8·4	2·5	5·9
Netherlands	260	292	301	314	375	207	168	6·9	6·3	6·4	6·3	7·4	3·8	3·6
Austria	245	295	284	271	246	116	130	11·6	14·3	11·4	10·6	10·9	5·0	5·9
Denmark, Norway and Sweden	174	203	210	215	205	105	100	7·1	7·6	7·5	7·8	8·8	4·8	4·0
Switzerland	348	331	309	272	302	178	124	16·9	15·5	11·4	10·0	12·7	7·3	5·4
Spain	803	958	1,060	1,282	1,506	1,235	271	41·6	43·0	40·5	48·2	61·9	48·7	13·2
Other Western Europe	223	276	258	253	330	247	83	14·9	15·2	12·5	11·8	18·0	12·1	5·9
WESTERN EUROPE	4,276	4,674	4,740	4,657	5,336	3,120	2,216	188·8	192·0	162·9	158·3	195·8	116·0	79·8
OTHER NON-STERLING AREA	143	165	165	194	214	170	44	13·1	14·0	12·8	12·1	16·1	12·4	3·7
Irish Republic	1,649	1,596	1,692	1,766	1,743	468	1,275	57·2	55·3	56·2	60·3	59·1	13·6	45·5
Australia and New Zealand	15	18	18	17	23	16	7	4·5	4·5	5·1	3·4	4·0	2·8	1·2
South Africa	16	16	21	21	27	21	6	2·8	2·6	3·2	3·4	3·8	2·6	1·2
Other Sterling Area	117	170	216	264	255	345	10	10·2	13·3	16·6	17·9	28·1	26·8	1·3
OVERSEAS STERLING AREA	1,797	1,800	1,947	2,068	2,148	850	1,298	74·7	75·7	81·1	85·0	95·0	45·8	49·2
ALL COUNTRIES	6,472‡	6,918‡	7,202‡	7,269‡	8,083‡	4,367	3,716‡	290·4	297·4	273·8	270·5	324·1	190·8	133·3

† Visits by road and rail across the border with the Irish Republic are included with the sea route. Travellers by hovercraft are also included under sea routes in 1969.
‡ Including United Kingdom residents holidaying on cruise ships, not assigned to particular areas (141,000 in 1968, 150,000 in 1969).

Table 9. Number of visits of United Kingdom residents analysed by area visited and purpose of visit, air and sea routes separately, 1969

Number of visits (thousands)

Area visited	All Routes							Air					Sea (†)				
	Total	Holiday		Business	Other			Total	Holiday		Business	Other§	Total	Holiday		Business	Other§
		Total	Inclusive Tours		Total	Visiting Friends and Relatives	Miscellaneous§		Total	Inclusive Tours				Total	Inclusive Tours		
North America	235	45	1	66	124	110	14	227	43	1	65	119	8	2	—	1	5
Western Europe	5,336	3,811	1,989	788	737	466	271	3,120	2,155	1,581	692	273	2,216	1,656	408	96	464
Other Non-Sterling area	214	110	64	62	42	29	13	170	92	62	58	20	44	18	2	4	22
Irish Republic	1,743	974	..	208	561	495	66	468	214	..	113	141	1,275	760	..	95	420
Other Overseas Sterling area	405	256	72	56	93	73	20	382	245	71	55	82	23	11	1	1	11
ALL AREAS	8,083(‡)	5,346(‡)	..	1,180	1,557	1,173	384	4,367	2,749	..	983	635	3,716(‡)	2,597(‡)	..	197	922

(†) Visits by road and rail across the border with the Irish Republic are included with the sea routes. Travellers by Hovercraft are also included under sea routes.
(‡) Including United Kingdom residents holidaying on cruise ships, not assigned to particular areas.
(§) This group includes visits where the purpose was not stated, and those with more than one purpose where neither holiday nor business predominated.

(*Continued on next page*)

Monthly Digest of Statistics

Prepared by the Central Statistical Office in collaboration with the Statistics Division of Government Departments, this digest is designed to provide industrialists and business executives with invaluable statistics relating to the economic situation in the United Kingdom. It contains a regular series of detailed statistics on a wide range of subjects which include the following: *Labour, Fuel and Power, External Trade, Wages and Prices, Industrial Production, Industrial Materials, Finance*

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HMSO

TOURISM IN 1969, *continued*

Table 10. Number of visits and expenditure of United Kingdom residents analysed by area visited and purpose of visit, air and sea routes separately, for each calendar quarter of 1969

Area visited		Number of visits (thousands)												Expenditure (£ million)			
		All Routes				Air				Sea (†)							
	Qtr.	Total	Holiday	Business	Other	Total	Holiday	Business	Other	Total	Holiday	Business	Other	Total	Holiday	Business	Other
Western Europe	1st	441	201	157	83	327	149	141	37	115	53	16	46	16·0	7·8	6·0	2·2
	2nd	1,406	938	244	224	828	531	211	86	577	407	32	138	48·8	33·6	9·5	5·7
	3rd	2,845	2,346	173	326	1,504	1,247	146	111	1,341	1,098	28	215	107·7	93·0	6·2	8·5
	4th	644	326	214	104	461	228	194	39	183	98	20	65	23·3	12·3	8·2	2·8
	1969	5,336	3,811	788	737	3,120	2,155	692	273	2,216	1,656	96	464	195·8	146·7	29·9	19·2
Rest of the World §	1st	316	159	60	97	165	70	49	46	150	89	11	50	18·0	9·0	5·1	3·9
	2nd	595	322	97	176	287	141	74	72	308	181	23	104	30·5	16·1	7·6	6·8
	3rd	1,254	677	149	428	552	268	96	188	703	409	53	241	51·8	30·7	7·0	14·1
	4th	432	227	86	119	243	115	72	56	189	112	14	63	28·0	14·2	9·0	4·8
	1969	2,597	1,385	392	820	1,247	594	291	362	1,350	791	101	458	128·3	70·0	28·7	29·6
ALL AREAS	1st	773(‡)	376(‡)	217	180	492	218	190	84	281(‡)	157(‡)	27	97	34·0	16·7	11·3	6·0
	2nd	2,047(‡)	1,306(‡)	341	400	1,115	672	285	158	932(‡)	635(‡)	55	242	79·3	49·7	17·1	12·5
	3rd	4,161(‡)	3,085(‡)	322	754	2,056	1,515	242	299	2,105(‡)	1,570(‡)	80	455	159·5	123·7	13·2	22·6
	4th	1,102(‡)	579(‡)	300	223	704	344	266	94	398(‡)	235(‡)	35	128	51·3	26·6	17·0	7·7
	1969	8,083(‡)	5,346(‡)	1,180	1,557	4,367	2,749	983	635	3,716(‡)	2,597(‡)	197	922	324·1	216·7	58·6	48·8

(†) Visits by road and rail across the border with the Irish Republic are included with the sea routes. Travellers by Hovercraft are also included under sea routes.
(‡) Including United Kingdom residents holidaying on cruise ships, not assigned to particular areas.
(§) Includes the Irish Republic.

Table 11. United Kingdom residents: distribution of visits and expenditure by area visited cross-analysed by purpose of visit, 1969.

Percentages

Purpose	Area visited					
	All Areas	North America	Western Europe	Other Non-Sterling	Irish Republic	Other Sterling
NUMBER OF VISITS:						
Holiday	*66 (†)*	*19*	*71*	*51*	*56*	*63*
Business	*15*	*28*	*15*	*29*	*12*	*14*
Other	*19*	*53*	*14*	*20*	*32*	*23*
ALL	*100*	*100*	*100*	*100*	*100*	*100*
(thousands)	8,083 (†)	235	5,336	214	1,743	405
EXPENDITURE:						
Holiday	*67*	*13*	*75*	*43*	*68*	*59*
Business	*18*	*54*	*15*	*46*	*8*	*20*
Other	*15*	*33*	*10*	*11*	*24*	*21*
ALL	*100*	*100*	*100*	*100*	*100*	*100*
(£ million)	324,1	17·2	195·8	16·1	59·1	35·9

(†) Included in this figure but not in the area analysis is n estimate of United Kingdom residents holidaying on cruise ships.

IMPORTANCE OF AIR MAIL

All correspondence overseas should be done by air rather than by sea in the interests of export efficiency, and businessmen are reminded that due care should be taken that mail is fully stamped. Should this precaution be overlooked the correspondence may be delayed and opportunities lost.

Outside busy periods, such as Christmas, the Post Office often makes up postage on insufficiently stamped airmail letters (though this cannot be guaranteed) provided the sender's name and address appears on the envelope. An insufficiently stamped airmail letter not having this information may be sent surface mail or the addressee may be called upon to pay double the missing postage.

Full details of overseas postage rates (and much other useful information) are given in the Post Office Guide, obtainable at all post offices, price 2s. 6d. Another useful publication is the monthly Air Mail Leaflet which gives postage rates, times of transmissions and the latest posting times which vary with airline schedules. The Air Mail Leaflet is available free from all post offices and a standing order can be placed for its regular delivery.

Table 12. United Kingdom residents: average length of stay outside the United Kingdom and average expenditure per day and per visit by area visited and by purpose of visit, 1965 to 1969

			Analysis by area visited				Analysis by purpose of visit		
		Total	North America	Western Europe	Other Non-Sterling	Overseas Sterling (†)	Holiday	Business	Other
Average length of stay (days)	1965	14·9	40·0	14·2	26·0	53·2	14·0	11·4	22·6
	1966	15·4	40·1	14·0	23·5	48·3	14·4	10·7	24·0
	1967	14·6	37·8	13·1	27·1	43·9	13·5	9·8	23·6
	1968	14·9	36·8	13·4	24·7	41·4	14·0	9·8	22·4
	1969	14·9	33·9	13·3	26·3	38·3	13·9	9·3	22·2
Average expenditure per day (£)	1965	2·8	2·4	3·0	3·2	2·0	2·9	4·7	1·5
	1966	2·6	2·3	2·8	3·3	1·9	2·7	4·9	1·3
	1967	2·4	2·1	2·5	2·7	2·0	2·5	4·9	1·3
	1968	2·3	1·9	2·4	2·3	1·7	2·4	4·8	1·2
	1969	2·5	2·2	2·6	2·6	2·3	2·7	5·3	1·3
Average expenditure per visit (£)	1965	41·5	94·1	42·3	83·0	104·8	40·8	54·2	34·5
	1966	39·9	91·1	39·4	78·4	89·9	39·5	52·5	31·8
	1967	35·2	78·3	32·7	71·9	86·2	33·7	48·4	30·3
	1968	34·3	70·0	32·3	57·2	71·9	33·5	47·5	26·8
	1969	37·8	73·2	34·8	67·9	87·4	37·7	49·0	29·8

(†) Excluding the Irish Republic.

Table 13. United Kingdom residents: average length of stay outside the United Kingdom on visits abroad, average expenditure per visit and per day, by principal country visited, 1965 to 1969

Principal country visited	Average length of stay per visit					Average expenditure per visit					Average expenditure per day				
	Days					£					£				
	1965	1966	1967	1968	1969	1965	1966	1967	1968	1969	1965	1966	1967	1968	1969
United States	38·2	37·4	35·1	34·1	33·2	102·3	99·5	89·6	78·6	83·8	2·7	2·7	2·6	2·3	2·5
Canada	43·7	45·2	42·0	42·0	35·2	77·7	75·7	61·7	53·5	54·1	1·8	1·7	1·5	1·3	1·5
NORTH AMERICA	40·0	40·1	37·8	36·8	33·9	94·1	91·1	78·3	70·0	73·2	2·4	2·3	2·1	1·9	2·2
France	11·5	11·3	10·3	10·6	9·9	32·6	29·4	23·1	23·2	23·2	2·8	2·6	2·2	2·2	2·3
Western Germany	14·9	14·1	14·0	12·5	13·0	29·0	30·0	28·6	26·7	28·1	2·0	2·1	2·0	2·1	2·2
Italy	17·0	16·9	16·5	18·0	18·5	54·3	52·4	41·9	40·6	44·3	3·2	3·1	2·5	2·3	2·4
Belgium and Luxembourg	9·2	8·7	7·8	7·9	7·6	25·3	23·4	21·6	21·5	24·5	2·7	2·7	2·7	2·7	3·2
Netherlands	9·0	8·2	7·5	7·3	6·7	24·9	20·9	19·6	18·6	19·2	2·8	2·5	2·6	2·5	2·9
Austria	. .	. .	13·1	13·5	12·9	46·7	48·0	39·6	38·3	43·4	. .	. .	3·0	2·8	3·4
Denmark, Norway and Sweden	. .	. .	11·4	14·4	11·7	38·3	35·7	33·7	34·4	40·9	. .	. .	2·9	2·4	3·5
Switzerland	13·8	13·8	13·0	13·7	13·3	48·0	45·7	35·9	35·6	40·7	3·5	3·3	2·8	2·6	3·1
Spain	16·3	16·3	15·4	15·2	15·6	51·2	44·7	38·1	37·5	40·0	3·2	2·7	2·5	2·5	2·6
WESTERN EUROPE	14·2	14·0	13·1	13·4	13·3	42·3	39·4	32·7	32·3	34·8	3·0	2·8	2·5	2·4	2·6
OTHER NON-STERLING AREA	26·0	23·5	27·1	24·7	26·3	83·0	78·4	71·9	57·2	67·9	3·2	3·3	2·7	2·3	2·6
Australia and New Zealand	109·6	109·7	115·5	107·5	97·5	245·2	232·0	254·4	175·0	172·7	2·2	2·1	2·2	1·6	1·8
South Africa	68·9	68·1	62·7	62·1	62·3	161·4	148·7	140·0	141·3	140·7	2·3	2·2	2·2	2·3	2·3
Other sterling area (†)	43·6	40·0	36·1	35·6	32·7	78·9	69·7	67·3	59·7	77·9	1·8	1·7	1·9	1·7	2·4
ALL COUNTRIES	14·9	15·4	14·6	14·9	14·9	41·5	39·9	35·2	34·3	37·8	2·8	2·6	2·4	2·3	2·6

(†) Excluding Irish Republic.

Notes:

(i) The *number of visits* excludes day trips on special excursion boats and day trips across the border with the Irish Republic, but other day trips are included.

(ii) '*Expenditure*' in these tables is defined to be consistent with the 'Travel Account' in the balance of payments statistics: that is to say, the expenditure figures cover all the expenditure abroad of United Kingdom residents (whether on accommodation, meals, fares within the country visited, purchases of goods) but not the cost of fares to and from the United Kingdom. An exception is the cost of fares on the international rail routes. The cost of the rail fares on the foreign section of the journeys to and from the United Kingdom is included in the expenditure estimates in these tables. The amount in 1969 was estimated to have been just over £6 million. Expenditure in these tables also includes estimates of expenditure by United Kingdom residents on cruise holidays and day trips on special excursion boats and across the Irish border.

(iii) In the calculation of the average length of stay and average expenditure per visit and per day in Tables 12 and 13 the following adjustments have been made:

(a) Numbers, stay and expenditure of United Kingdom residents on cruise holidays and on day trips on special excursion boats and across the Irish border; and the estimate of rail fares (see Section (ii) above), have been excluded.

(b) In Table 12 the columns for total and for purpose of visit, but not the columns for area visited, include information about visits to the Irish Republic.

Registrations of British and foreign films

The following are details of films registered by the Board of Trade under the Films Acts 1960 to 1966 during the week ended Friday, September 18 1970.
Br/E indicates that the film is a British quota film.

Title of Film	Registered No.	Playing Time Minutes	Date of Registration	Registered in the name of	Maker's name
				BRITISH	
Fragment of Fear	Br/E 35061	95	September 14	Columbia Pictures Corp. Ltd.	Columbia (British) Productions Ltd.
Perfect Friday	Br/E 35068	95	September 16	Screenspace Ltd.	Sunnymede Film Productions Ltd.
The Borders: Where Scotland and England Meet	Br/E 35071	20	September 17	Cinerama International Releasing Organisation	Edinburgh Film Productions.
Movietone News 2154	Br/E 34923	8	September 18	Twentieth Century-Fox Film Co. Ltd.	British Movietonews Ltd.
Movietone News 2154A	Br/E 34924	8	September 18	,, ,,	,, ,,
				FOREIGN	
Sunflower	F 35058	107	September 14	Avco Embassy Pictures (UK) Ltd.	Carlo Ponti Productions, Rome.
Grazie, Zia	F 35059	92	September 14	,, ,,	Doria G Film S.r.l., Rome.
A Walk in the Spring Rain	F 35060	98	September 14	Columbia Pictures Corp. Ltd.	Columbia Pictures Industries Inc.
Burn Boy Burn	F 35062	86	September 16	Miracle Films Ltd.	Ferti Film, Rome and Italian International Film, Rome.
The Satanists	F 35063	86	September 16	,, ,,	P.A.C. Films, Rome.
Elbow Play	F 35064	83	September 16	,, ,,	Cine International Filmvertrieb GmbH, Munich.
Anybodys	F 35065	94	September 16	,, ,,	Omega Film AB, Stockholm.
Bjorn Wiinblad	F 35066	14	September 16	Contemporary Films Ltd.	Dansk Filmjournal, Denmark.
The Gallery Murders	F 35067	93	September 16	Eagle Films Ltd.	SEDA Spettacoli, Rome, and C.C.C. Film GmbH, Berlin.
The Reivers	F 35069	112	September 17	Twentieth Century-Fox Film Co. Ltd.	Duo Pictures Inc. and Solar Productions Inc.
Fellini Satyricon	F 35070	129	September 17	United Artists Corporation Ltd.	PEA Produzioni Europee Associate, Rome.

Northern Ireland index of production

THE PROVISIONAL index of industrial production for Northern Ire-Ireland for July, 1970, is 129 (1963=100). This is 22 points lower than the index for June, 1970, and 9 points higher than for July, 1969.

The index numbers for the main industrial groups with the increase on July 1969, shown in brackets were:— textiles 178 (+31 points); clothing 106 (+1); engineering and metals 91 (+5); food drink and tobacco 116 (+3); timber and furniture 133 (+3); mineral products 117 (+4); other manufacturing industries 174 (+6); gas, electricity and water 133 (+19).

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Industry's capital expenditure in the second quarter of 1970

Sources: Manufacturing Industry – Ministry of Technology, Distributive and Service Industries – Board of Trade, Shipping Industry – Board of Trade

Manufacturing industry

MANUFACTURING INDUSTRY'S capital expenditure in the second quarter of 1970 is provisionally estimated to have been, in real terms, after seasonal adjustment, about 5 per cent higher than in the first quarter of the year. There was, however, a small fall in the first quarter, perhaps owing to the severe financial pressures on companies in that quarter. Taking the first half of 1970 as a whole, manufacturers investment was about 4 per cent higher than in the first half of 1969 after allowing for investment grant distortion but only marginally higher than in the second half of the year.

Expenditure on new building work in the first half of 1970 was about the same level as in the second half of 1969; there was a small fall in expenditure on vehicles; and a small rise (about 2 per cent) in expenditure on plant and machinery.

Distributive and service industries

The volume of investment in the distributive and service industries, excluding shipping, which eased back in the first quarter of 1970, recovered in the second quarter. In the first half of 1970, expenditure is provisionally estimated to be at about the same rate as in 1969 as a whole. The recovery was largely due to higher expenditure on plant and machinery, the only asset for which investment did not fall in the first quarter of 1970.

Expenditure on new building work showed little change from the first quarter, while there was some increased investment in vehicles. Capital expenditure on plant and machinery in the second quarter of 1970 (at 1963 prices, seasonally adjusted) was 8 per cent above both the previous quarter and the second half of 1969.

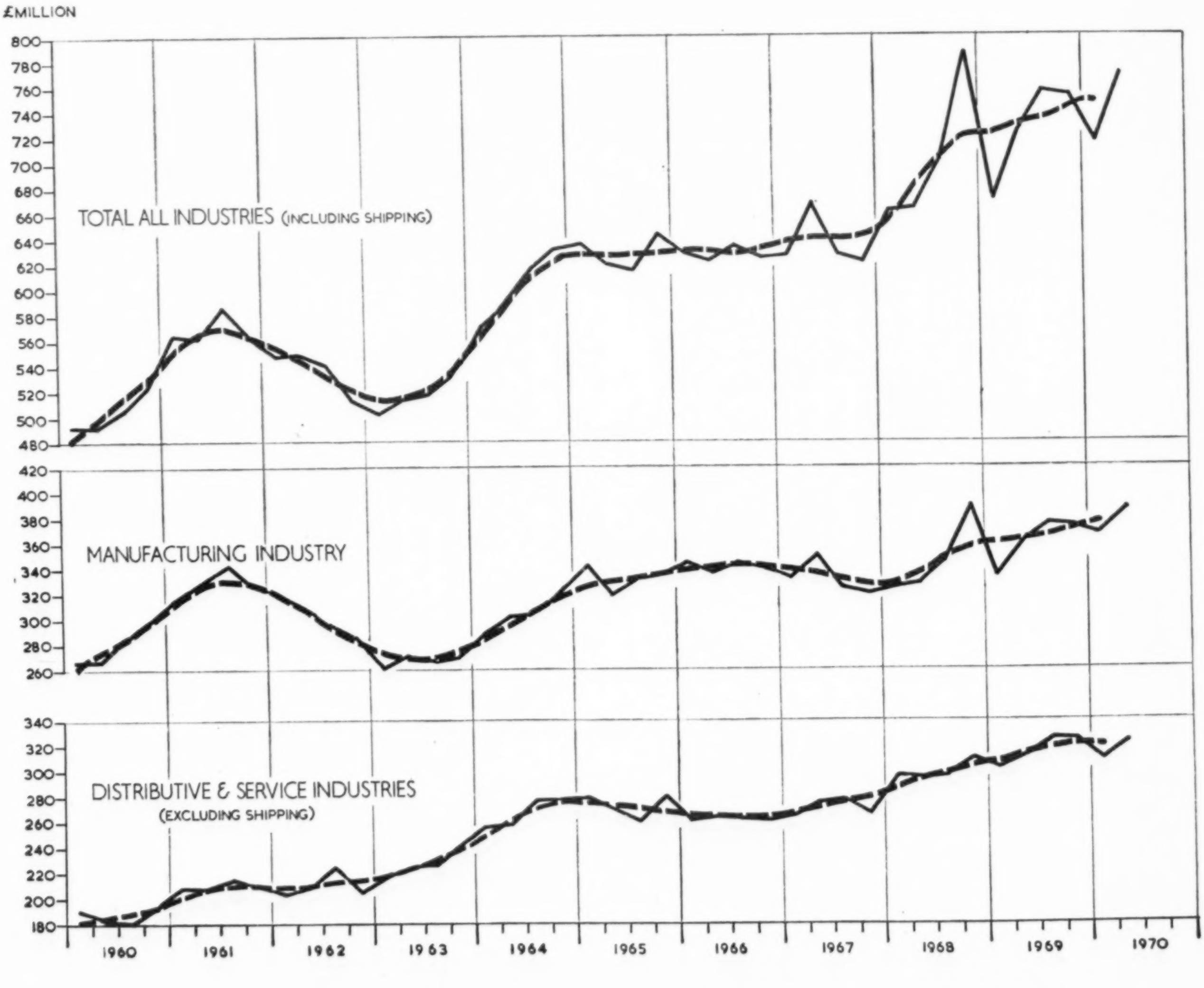
Shipping industry

In the second quarter capital expenditure by the shipping industry also recovered from the low level in the previous quarter and is provisionally estimated to have been 13 per cent above the second half of 1969 (at 1963 prices, seasonally adjusted). However, investment expenditure by this industry can move erractically from quarter to quarter and in the first half of 1970 expenditure was 6 per cent below the second half of 1969.

Revisions to figures

The figures of capital expenditure by manufacturing industry and the distributive and service industries have been revised since they

Industry's fixed capital expenditure at 1963 prices seasonally adjusted



were last published and new seasonal adjustment factors have been calculated.

The figures are now based, on the Standard Industrial Classification, 1968. As a result there have been a number of revisions to previous figures which were based on the Standard Industrial Classification, 1958 (Consolidated Edition, 1963). There have, for example, been changes between some of the industry groups and the overall total of manufacturing industry's capital expenditure has been increased because of the inclusion in the revised figures of certain processing activities now classified to the food, drink and tobacco group of industries which were formerly treated as wholesaling and retailing activities.

Revisions have also been made to the figures for 1968 for manufacturing industry to take account of the provisional results of the 1968 Census of Production. These revisions have had consequential effects on the estimates for later quarters as these are calculated by linking to the figures for the previous year. The 'Other' distributive and service industries figures for 1967, 1968 and 1969 have been revised to take account of the provisional results of the 1968 Census of Production for the construction industry, and revised estimates for some of the public services included in these statistics. The 1963 figures for construction have been amended to take account of a revised estimate for the 1963 Census of Production for construction on a business unit basis.

Revised figures for the second quarter of 1970, taking account of late returns, will be published in early October.

Table 1. Industry's fixed capital expenditure at 1963 prices seasonally adjusted

£ million

	Total	Analysis by industrial sectors			Analysis by type of asset		
		Manufacturing industries	Distributive and service industries (excluding shipping)	Shipping industry	New building work	Vehicles	Plant and machinery
1960	2,013	1,118	744	151	593	426	994
1961	2,274	1,315	838	121	700	406	1,168
1962	2,149	1,210	838	101	696	363	1,090
1963	2,064	1,070	910	84	645	389	1,030
1964	2,404	1,212	1,068	124	725	494	1,185
1965	2,514	1,327	1,088	99	755	472	1,287
1966	2,508	1,366	1,047	95	719	464	1,326
1967	2,544	1,328	1,082	133	694	504	1,346
1968	2,812 (2,752)†	1,390 (1,360)†	1,195 (1,190)†	228 (203)†	725	624 (599)†	1,464 (1,429)†
1969	2,902 (2,962)†	1,447 (1,477)†	1,265 (1,270)†	189 (214)†	785	618 (643)†	1,499 (1,534)†
1970							
1964 1st quarter	569	288	255	26	168	118	283
2nd quarter	587	301	258	28	177	118	292
3rd quarter	616	304	277	36	189	131	296
4th quarter	632	320	278	34	190	128	314
1965 1st quarter	636	341	279	16	200	111	324
2nd quarter	620	319	270	32	185	125	310
3rd quarter	615	332	260	23	185	112	318
4th quarter	644	335	280	29	184	125	335
1966 1st quarter	628	345	261	22	181	113	333
2nd quarter	622	337	263	22	176	117	328
3rd quarter	634	345	262	26	180	119	335
4th quarter	625	340	261	24	181	114	329
1967 1st quarter	627	332	265	30	179	118	330
2nd quarter	668	350	275	44	177	139	352
3rd quarter	628	325	277	27	168	123	338
4th quarter	621	321	266	33	170	125	326
1968 1st quarter	662	325	296	42	173	141	349
2nd quarter	664	329	294	41	182	134	348
3rd quarter	701	346	296	60	184	159	358
4th quarter	785 (725)†	390 (360)†	310 (305)†	85 (60)†	186	190 (165)†	409 (374)†
1969 1st quarter	671 (731)†	333 (363)†	303 (308)†	35 (60)†	191	139 (164)†	340 (375)†
2nd quarter	724	363	312	49	196	159	370
3rd quarter	755	376	326	53	199	160	396
4th quarter	752	375	325	53	198	161	392
1970 1st quarter	717	368	309	40	187	140	391
2nd quarter	771	388	323	60	191	164	416
3rd quarter							
4th quarter							

The total of manufacturing industry and of the distributive and service industries covers a wide sector of the economy, accounting—after exclusion of dwellings–for 54 per cent of tota expenditure in 1969. The totalcomprises most industries and services outside agriculture, forestry and fishing, coal mining, public utilities, the public transport corporations and public administration. The excluded parts are, except for agriculture, very largely in the public sector of the economy. For all industries covered, public expenditure (e.g. by the British Steel Corporation) is included. However, the figures are largely representative of the trend of expenditure of private industry and business.

† After allowing for expenditure, brought forward into 1968 from 1969 to secure the higher rate of investment grants which ended on December 31, 1968, estimated at £30 million for manufacturing industry, £5 million for distributive and service industry, and £25 million for shipping. These broad estimates were made by averaging the seasonally adjusted quarterly figures of expenditure in the last quarter of 1968 and in the first quarter of 1969, although the estimate for shipping is particularly uncertain because of the erratic nature of this industry's capital expenditure, while that for distributive and service industries is uncertain because of the smallness of the effect.

For other footnotes, see end of article.

(Continued on next page)

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CAPITAL EXPENDITURE, *continued*

Table 2. Fixed capital expenditure of manufacturing industry at 1963 prices seasonally adjusted

£ million

	Total all manufacturing industries	Analysis by industry group									Analysis by type of asset		
		Food, drink and tobacco	Coal and petroleum products	Chemicals	Metal manufacture	Engineering ship-building and metals goods	Vehicles	Textiles leather and clothing	Paper printing and publishing	Other manufacturing industries	New building work	Vehicles	Plant and machinery
1960	1,118·3	156·0	22·7	139·1	204·0	245·7	88·3	92·5	73·3	96·6	288·8	73·5	755·9
1961	1,315·3	164·2	31·0	171·1	266·4	268·2	118·0	110·3	80·3	105·8	347·4	70·1	897·8
1962	1,210·4	163·0	22·6	172·7	228·6	235·4	105·6	94·6	80·7	107·2	325·5	61·5	823·4
1963	1,070·2	163·9	30·0	134·3	136·1	233·9	100·9	85·7	79·7	105·9	267·2	74·1	728·9
1964	1,211·8	186·6	36·7	164·7	114·4	279·9	90·9	116·3	90·8	131·5	298·9	90·9	822·0
1965	1,326·9	186·9	35·8	209·1	112·8	293·6	107·5	132·0	98·8	150·4	323·8	93·7	909·4
1966	1,366·2	178·8	57·3	228·7	116·0	298·7	119·9	128·3	86·2	152·3	311·4	89·7	965·1
1967	1,328·1	206·4	83·4	191·0	116·4	292·6	119·8	104·3	83·7	130·5	271·8	94·2	962·1
1968	1,389·6 (1,359·6)†	216·2	94·7	188·5	110·0	301·3	110·3	138·1	85·8	144·7	280·4	103·9	1,005·3 (975·3)†
1969	1,447·0 (1,477·0)†	205·1	73·3	210·0	135·8	290·8	127·0	155·4	89·5	160·1	312·1	109·1	1,025·8 (1,055·8)†
1970													
1964 1st quarter	287·6	45·6	12·4	36·2	28·2	66·1	22·5	25·1	22·1	29·4	71·2	22·6	193·8
2nd quarter	300·5	47·0	8·6	39·7	27·8	70·0	24·3	28·2	21·1	33·8	74·5	22·6	203·4
3rd quarter	304·0	48·1	7·5	41·3	29·1	70·8	20·5	29·7	24·4	32·6	75·0	22·9	206·1
4th quarter	319·7	45·9	8·2	47·5	29·3	73·0	23·6	33·3	23·2	35·7	78·2	22·8	218·7
1965 1st quarter	340·5	47·0	9·2	51·1	28·7	78·8	25·9	34·6	26·8	38·4	86·6	23·5	230·4
2nd quarter	318·8	44·8	8·3	50·2	28·1	69·8	24·7	31·3	26·1	35·5	78·8	22·7	217·3
3rd quarter	332·2	47·8	8·5	57·1	28·8	67·8	27·5	34·2	22·8	37·7	80·9	22·6	228·7
4th quarter	335·4	47·3	9·8	50·7	27·2	77·2	29·4	31·9	23·1	38·8	77·5	24·9	233·0
1966 1st quarter	344·6	45·3	12·0	60·5	28·7	73·5	32·3	31·4	20·6	40·3	77·8	22·9	243·9
2nd quarter	336·8	44·1	13·3	54·6	27·6	75·2	29·8	34·5	20·7	37·0	75·5	23·6	237·7
3rd quarter	345·3	43·9	16·5	57·7	29·2	75·6	28·9	31·9	21·5	40·1	78·4	22·3	244·6
4th quarter	339·5	45·5	15·5	55·9	30·5	74·4	28·9	30·5	23·4	34·9	79·7	20·9	238·9
1967 1st quarter	331·8	51·2	16·5	47·4	29·8	73·4	30·2	28·1	21·0	34·2	75·3	21·1	235·4
2nd quarter	349·8	52·4	21·8	54·9	31·6	77·4	31·7	26·1	22·0	31·9	71·3	24·3	254·2
3rd quarter	325·1	50·7	22·5	43·0	30·0	71·7	28·8	24·7	21·4	32·3	62·9	24·6	237·6
4th quarter	321·4	52·1	22·6	45·7	25·0	70·1	29·1	25·4	19·3	32·1	62·3	24·2	234·9
1968 1st quarter	324·9	47·6	20·1	42·7	34·2	71·0	26·1	30·3	21·4	31·5	62·9	26·0	236·0
2nd quarter	329·1	53·0	22·8	46·0	26·7	71·3	26·2	28·2	19·4	35·5	69·3	24·4	235·4
3rd quarter	345·5	56·4	22·1	45·3	24·4	76·0	32·4	33·7	20·1	35·1	73·7	25·7	246·1
4th quarter	390·1 (360·1)†	59·2	29·7	54·5	24·7	83·3	25·6	45·9	24·9	42·6	74·5	27·8	287·8 (257·8)†
1969 1st quarter	332·7 (362·7)†	49·3	20·7	46·5	29·2	70·4	25·0	38·2	17·6	35·8	77·2	25·8	229·7 (259·7)†
2nd quarter	363·4	53·7	17·7	52·6	31·3	71·1	32·2	40·2	23·7	40·9	78·5	29·3	255·6
3rd quarter	376·0	50·4	18·2	56·8	34·7	75·7	36·4	39·8	24·4	39·6	78·1	27·4	270·5
4th quarter	374·9	51·7	16·7	54·1	40·6	73·6	33·4	37·2	23·8	43·8	78·3	26·6	270·0
1970 1st quarter	368·4	48·3	14·1	64·4	41·8	77·4	34·8	31·6	24·7	31·3	75·5	25·0	267·9
2nd quarter	388·4										79·9	24·9	283·6
3rd quarter													
4th quarter													

Table 3. Fixed capital expenditure in the distributive and service industries (excluding shipping) at 1963 prices seasonally adjusted

£ million

	Total	Analysis by industry group			Analysis by type of asset		
		Wholesale Distribution	Retail Distribution	Other industries	New building work	Vehicles	Plant and machinery
1960	744	98	172	474	304	202	238
1961	838	104	193	542	352	216	271
1962	838	102	184	551	370	202	266
1963	910	112	201	598	376	233	301
1964	1,068	131	226	711	424	281	363
1965	1,088	130	211	748	428	283	378
1966	1,047	117	191	740	404	282	361
1967	1,082	134	184	764	419	280	384
1968	1,195 (1,190)†	131	225	839 (834)†	438	298	459 (454)†
1969	1,265 (1,270)†	133	238	895 (900)†	467	326	473 (478)†
1970							
1964 1st quarter	255	31	55	170	97	69	89
2nd quarter	258	32	59	168	102	67	89
3rd quarter	277	32	57	188	113	73	90
4th quarter	278	37	56	185	112	71	95
1965 1st quarter	279	36	55	188	111	74	94
2nd quarter	270	31	53	185	106	71	93
3rd quarter	260	32	52	176	104	67	89
4th quarter	280	30	51	199	106	71	102
1966 1st quarter	261	29	49	183	103	69	89
2nd quarter	263	31	47	186	100	72	91
3rd quarter	262	29	47	185	101	71	90
4th quarter	261	28	48	186	100	71	90
1967 1st quarter	265	31	46	189	103	68	94
2nd quarter	275	34	45	195	105	72	98
3rd quarter	277	35	46	196	104	72	101
4th quarter	266	34	48	184	107	68	91
1968 1st quarter	296	35	54	207	109	75	113
2nd quarter	294	31	56	207	111	70	113
3rd quarter	296	32	57	207	109	75	112
4th quarter	310 (305)†	34	57	219 (214)†	110	79	121 (116)†
1969 1st quarter	303 (308)†	32	57	214 (219)†	113	79	111 (116)†
2nd quarter	312	33	59	220	116	82	114
3rd quarter	326	34	59	232	119	81	125
4th quarter	325	34	62	229	119	84	122
1970 1st quarter	309	32	61	217	111	76	123
2nd quarter	323				110	80	133
3rd quarter							
4th quarter							

Table 4. Industry's fixed capital expenditure at current prices

£ million

	Total	Manufacturing industry	Distributive and service industries (excluding shipping)	Shipping industry
1960	1,902	1,035	705	162
1961	2,193	1,253	808	132
1962	2,119	1,183	829	107
1963	2,064	1,070	910	84
1964	2,445	1,236	1,086	123
1965	2,657	1,420	1,137	100
1966	2,742	1,521	1,122	99
1967	2,799	1,485	1,174	140
1968	3,202	1,615	1,340	247
1969	3,434	1,748	1,472	214
1970				
1964 1st quarter	552	273	256	23
2nd quarter	585	301	259	25
3rd quarter	612	308	271	33
4th quarter	696	354	301	41
1965 1st quarter	638	338	285	15
2nd quarter	643	334	279	30
3rd quarter	642	357	264	21
4th quarter	735	392	308	35
1966 1st quarter	661	361	279	21
2nd quarter	662	362	278	22
3rd quarter	677	382	269	26
4th quarter	742	416	296	30
1967 1st quarter	675	358	288	29
2nd quarter	715	376	295	44
3rd quarter	672	360	287	25
4th quarter	739	392	305	42
1968 1st quarter	724	354	329	41
2nd quarter	738	368	327	43
3rd quarter	779	400	320	59
4th quarter	961	493	364	104
1969 1st quarter	761	374	351	36
2nd quarter	830	419	359	52
3rd quarter	877	457	365	55
4th quarter	968	499	398	71
1970 1st quarter	862	442	373	45
2nd quarter	949	486	392	71
3rd quarter				
4th quarter				

Notes relating to Tables 1 to 4

Capital expenditure comprises expenditure on vehicles (including ships) and plant and machinery less receipts from sales of these assets, and on new building work.

The analysis by industry group follows the Standard Industrial Classification Revised 1968 edition:

Manufacturing Orders III to XIX

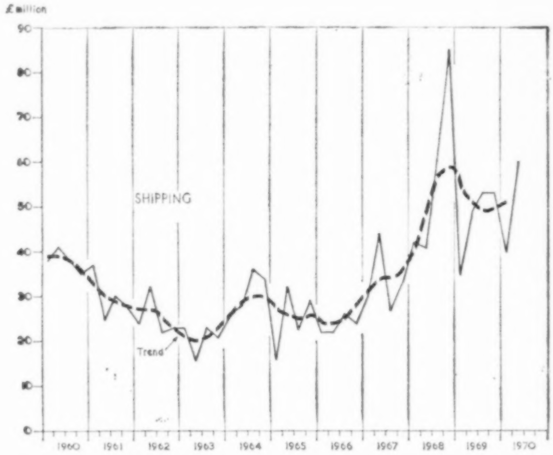
Distributive Trades Order XXIII

Wholesale MLH 810, 811, 812, 831, 832 (except leasing by Finance Houses and similar businesses)

Retail MLH 820, 821

Other Industries Order XX (Construction); XXII (Transport and Communications) excluding 701 – Railways, 706 Port and Inland Water Transport, 707 – Air Transport and 708 – Postal Services and Telecommunications; XXI (Insurance, Banking, Finance and Business Services) including leasing by Finance Houses and similar businesses and excluding Trustee Savings Banks; XXV (Professional and Scientific Services) excluding 872 – Educational Services and 874 Medical and Dental Services; and XXVI (Miscellaneous Services).

The estimates with the exception of those for manufacturing industry in Table 2, are shown to the nearest £m but should not be regarded as accurate to this degree and care should be taken in using the industry figures in Tables 2 and 3 because of the margins of error involved in the quarterly seasonal adjustments. Also there may be an apparent discrepancy between the totals and the sum of the constituent parts due to rounding.



Board of Trade Regional Organization

For information and guidance on export matters you are invited to get in touch in the first instance with the Regional Office covering your area. The names of Export Directors, and the addresses, subscriber trunk dialling codes and telex number of the Regional Offices of the Department, and of the Ministry of Commerce (Northern Ireland), are given below

Northern Region

Cumberland, Durham, Northumberland, Westmorland and the North Riding of Yorkshire.

D. P. Dick, Wellbar House, Gallowgate, Newcastle-upon-Tyne. NE1 4TJ (Tel. Newcastle 27575. TELEX 53178).

Yorkshire and Humberside Region

The East and West Ridings of Yorkshire, the City of York; Lincolnshire. (Parts of Lindsey only.)

J. Lister, City House, New Station Street, Leeds. LS1 4JQ (Tel. Leeds 38232. TELEX 55472).

North Western Region

Cheshire, the High Peak District of Derbyshire (viz., the borough of Buxton and Glossop; the urban districts of New Mills and Whaley Bridge; the rural district of Chapel-en-le-Frith). Lancashire.

J. S. Norman, Sunley Building, Piccadilly Plaza, Manchester, M1 4AT (Tel. 061 236-2171. TELEX 66104).

Midland Region

Derbyshire, except the High Peak District (see under North Western Region), Herefordshire, Leicestershire, Parts of Lincolnshire (Holland and Kesteven and the County Borough of Lincoln, Northamptonshire, Nottinghamshire, Rutland, Shropshire, Staffordshire, Warwickshire and Worcestershire).

J. F. J. Jardine, Five Ways House, Islington Row, Birmingham B15 1SJ (Tel. 021-643 8221. TELEX 337021).

Eastern Region and London (E, EC, N, WC postal districts)

Bedfordshire, Berkshire, Buckinghamshire, Cambridgeshire and the Isle of Ely, Essex, Hertfordshire, Huntingdon and Peterborough, Norfolk, Oxfordshire and Suffolk.

L. C. W. Figg, Cromwell House, Dean Stanley Street, London, S.W.1 (Tel. 01-828 6271. TELEX 25991).

South Eastern Region and London (NW, W, SE and SW postal districts)

Dorset (Poole MB only), Hampshire (including the Isle of Wight), Kent, Middlesex, Surrey and Sussex.

C. G. Cruickshank, Cromwell House, Dean Stanley Street, London, S.W.1 (Tel. 01-828 4355. TELEX 25991).

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Cornwall (including the Isles of Scilly), Devon, Dorset (excluding Poole MB), Gloucestershire, Somerset and Wiltshire.

L. Eggleton, MBE, The Pithay, Bristol BS1 2NE.
(Tel. Bristol 21071. TELEX 44214).

Wales

The whole of Wales and Monmouthshire.

G. T. Plant, Government Buildings, Gabalfa, Cardiff, CF4 4YL. (Tel. 0222 62131. TELEX 49267).

Scotland

The whole of Scotland.

V. F. Kimber, 314 St. Vincent Street, Glasgow, C3.
(Tel. 041-248 2855. TELEX 77583).
District Office: 29a High Street, Inverness.
(Tel. Inverness 30867).

Northern Ireland

Ministry of Commerce (Northern Ireland), 21 Linenhall Street, Belfast. BT2 8BY (Tel. 34488. TELEX 74578).

Industry's stocks in the second quarter of 1970

Source: Manufacturing Industry – Ministry of Technology Distributive Industries – Board of Trade.

Manufacturing industry

MANUFACTURERS' STOCKS are provisionally estimated to have increased in the second quarter of this year by £50 million at 1963 prices, seasonally adjusted, a rise slightly greater than the increase in the first quarter of the year. The rate of increase in total stocks during the first half of 1970 has been about the same as, on average, during 1969.

A large part of the rise in the second quarter was accounted for by the increase of £43 million, at 1963 prices seasonally adjusted, in stocks of materials and fuel. This large increase, whihc following only a small rise in the first quarter of this year and a modest increase during 1969, may have been due in part to additional stockbuilding of materials in anticipation of the dock strike.

There was a considerable rise in work in progress in the second quarter following the small decrease in the first quarter and the modest increase during 1969. Holdings of finished goods, in con-

Value of physical increase in industry's stocks at 1963 prices seasonally adjusted

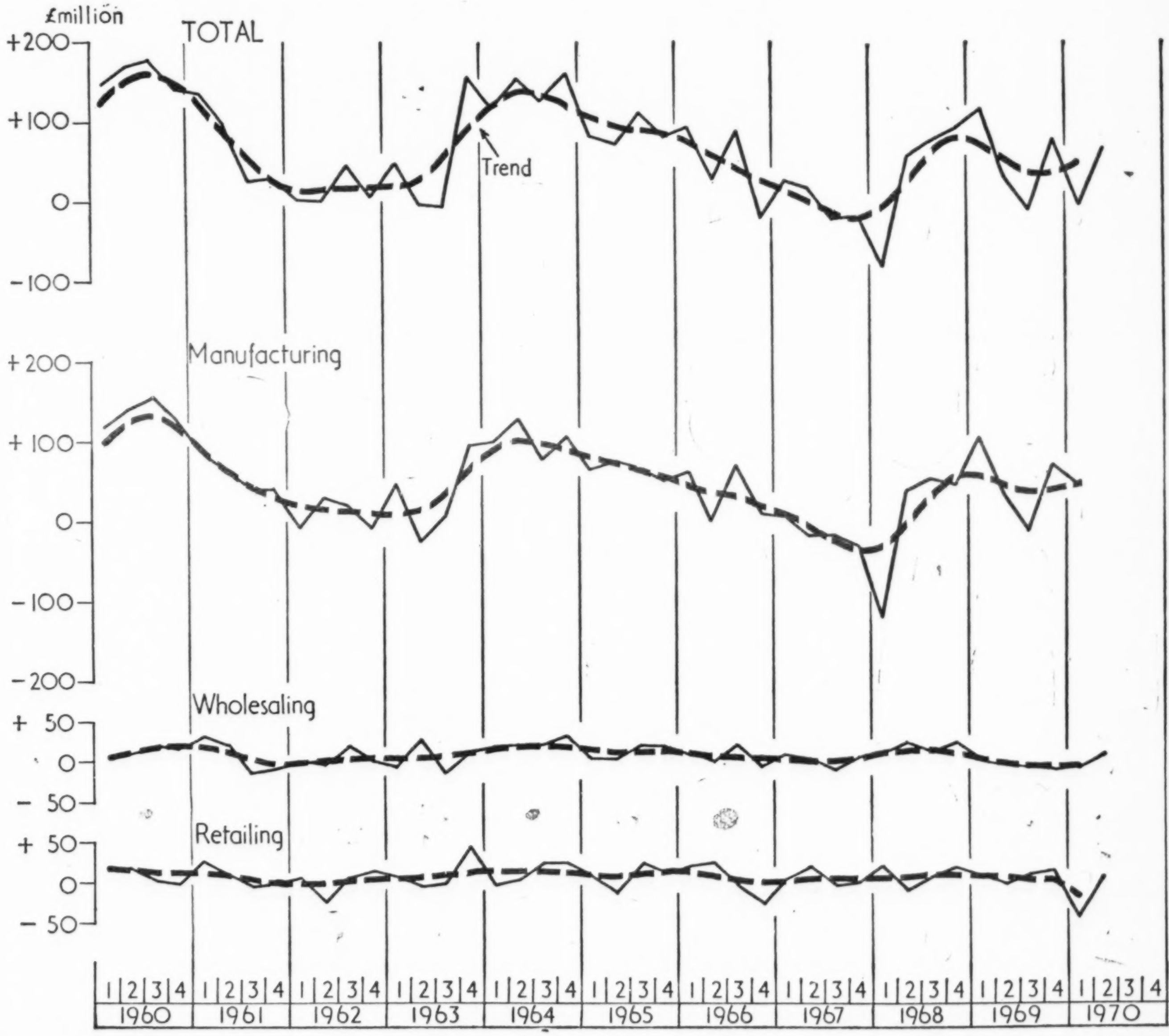

Table 1. Value of physical increase of industry's stocks at 1963 prices seasonally adjusted £ million

	Total	Manufacturing	Wholesaling	Retailing
Level of stocks at end 1969	9,751	7,257	1,180	1,314
1960	637	543	55	39
1961	296	234	32	30
1962	55	29	22	3
1963	191	122	25	43
1964	550	411	93	46
1965	341	263	47	31
1966	185	143	25	17
1967	- 2	-37	13	22
1968	138	23	75	41
1969	212	194	-17	36
1963 1st quarter	46	46	- 7	7
2nd quarter	- 3	-25	28	- 6
3rd quarter	- 7	6	-12	- 1
4th quarter	154	95	15	44
1964 1st quarter	116	99	20	- 3
2nd quarter	152	127	22	3
3rd quarter	123	79	21	23
4th quarter	159	106	30	23
1965 1st quarter	80	66	5	9
2nd quarter	71	78	4	-12
3rd quarter	111	67	21	23
4th quarter	79	51	18	11
1966 1st quarter	92	62	9	21
2nd quarter	28	2	1	25
3rd quarter	86	69	21	- 4
4th quarter	-21	10	- 6	-24
1967 1st quarter	23	8	10	6
2nd quarter	16	- 8	4	20
3rd quarter	-22	- 8	-10	- 4
4th quarter	-19	-30	9	1
1968 1st quarter	-82	-114	12	21
2nd quarter	55	39	26	- 9
3rd quarter	75	53	13	9
4th quarter	90	46	25	20
1969 1st quarter	114	104	1	9
2nd quarter	30	33	- 3	—
3rd quarter	- 8	-12	- 6	10
4th quarter	76	70	- 9	16
1970 1st quarter	- 2	45	- 7	-41
2nd quarter	68	50	11	7

trast, fell sharply in the second quarter after rising by large amounts in the two previous quarters.

The ratio of manufacturers' stocks to production rose sharply by over one index point in the second quarter to 90.6 (in index form, end 1962=100). Although its level, viewed historically, remains fairly low, this ratio has been increasing since the trough reached in the third quarter of 1969.

Distributive industry

Wholesalers' stocks, which have shown a fall in each of the four preceding quarters are provisionally estimated to have increased by £11 million (at 1963 prices, seasonally adjusted) in the second quarter of 1970. Retailers' stocks also showed a small increase of £7 million (at 1963 prices, seasonally adjusted); this increase follows a fall of £41 million in the previous quarter.

Revision to figures

The figures of stockbuilding by the manufacturing and distributive industries have been revised since they were last published and new seasonal adjustment factors have been calculated. The figures are now based on the Standard Industrial Classification, 1968. As a result there have been a number of revisions to previously published figures which were based on the Standard Industrial Classification 1958 (Consolidated Edition, 1963).

Revisions have also been made to the figures for 1968 for manufacturing industry to take account of the results of the 1968 Census of Production. Retailers' stock figures have been revised to take account of the results of the Census of Distribution for 1966 and the Annual Inquiries into retail distribution for 1967 and 1968.

Revisions to the figures for 1968 have had consequential effects on the estimates for later quarters as these are calculated by linking to the figures for the previous year.

Revised figures for the second quarter of 1970, taking account of late returns, will be published in October.

Table 2. Value of the physical increase in stocks held by manufacturing industry at 1963 prices seasonally adjusted £ million

		Analysis by industry group						Analysis by type of asset		
	All manufacturing industries	Food, drink and tobacco	Chemicals and allied industries	Metal manufacture	Engineering, shipbuilding, vehicles and metal goods	Textiles leather and clothing	Other manufacturing industries	Materials and fuel	Work in progress	Finished goods
Level of stocks at end 1969	7,257	946	706	500	3,590	770	746	2,444	2,738	2,074
1960	543	39	46	83	285	30	60	226	146	171
1961	234	11	23	13	151	7	29	43	103	89
1962	29	29	- 1	-18	42	-19	- 3	-60	43	47
1963	122	46	-14	2	75	2	11	1	100	21
1964	411	1	47	31	239	61	32	147	178	86
1965	263	2	26	26	169	- 2	41	56	98	109
1966	143	-11	31	-16	84	26	30	-22	33	133
1967	-37	18	6	-27	11	-32	-12	-39	34	-33
1968	23	—	57	30	-91	2	25	6	—	17
1969	194	- 6	50	-26	123	35	18	20	47	127
1963 1st quarter	46	3	4	2	28	-10	20	-16	24	38
2nd quarter	-25	9	-10	- 2	-12	- 2	- 9	-13	10	-21
3rd quarter	6	10	- 8	- 1	-1	8	- 2	7	16	-17
4th quarter	95	25	—	3	61	5	2	23	51	21
1964 1st quarter	99	10	13	9	48	17	2	60	31	8
2nd quarter	127	- 2	9	16	76	20	9	31	56	40
3rd quarter	79	- 9	11	1	59	7	9	10	44	25
4th quarter	106	2	14	4	57	17	13	46	47	14
1965 1st quarter	66	-13	- 2	10	52	10	10	1	48	17
2nd quarter	78	2	21	—	49	- 4	12	29	7	42
3rd quarter	67	16	4	7	34	- 7	14	13	32	22
4th quarter	51	- 2	4	10	34	- 1	6	12	11	28
1966 1st quarter	62	4	11	- 4	33	6	13	4	16	43
2nd quarter	2	—	7	-18	3	6	5	-22	13	11
3rd quarter	69	-15	6	18	40	10	10	23	—	46
4th quarter	10	—	6	-11	9	4	2	-28	4	34
1967 1st quarter	8	- 3	4	- 3	10	- 6	6	- 9	15	3
2nd quarter	- 8	3	-16	- 7	24	- 6	- 5	-21	4	9
3rd quarter	- 8	17	24	- 9	-27	- 3	- 9	- 1	3	-10
4th quarter	-30	1	- 6	- 8	4	-17	- 3	- 7	12	-34
1968 1st quarter	-114	3	-11	—	-91	- 9	- 7	-11	-26	-77
2nd quarter	39	—	31	8	-18	7	11	—	9	30
3rd quarter	53	-13	22	12	26	- 2	8	- 1	21	32
4th quarter	46	10	14	10	- 7	6	13	17	- 4	33
1969 1st quarter	104	1	17	- 4	58	22	9	19	23	62
2nd quarter	33	- 5	12	- 5	28	- 2	4	19	2	13
3rd quarter	-12	12	- 6	-16	-14	9	3	-23	14	- 3
4th quarter	70	-14	28	—	50	5	2	5	9	56
1970 1st quarter	45	6	16	- 3	17	5	5	4	- 8	49
2nd quatter	50							43	27	-20

INDUSTRY'S STOCKS, *continued*

Table 3. Value of the physical increase of stocks held by wholesalers at 1963 prices seasonally adjusted

£ million

	Total wholesalers	General wholesale distributors	Dealers in coal, builders' materials, etc.	Dealers in industrial materials and machinery
Level of stocks at end 1969	1,180	728	119	334
1960	55	32	4	19
1961	32	21	—	11
1962	22	4	4	15
1963	25	9	5	11
1964	93	49	13	30
1965	47	22	5	21
1966	25	18	—	7
1967	13	7	—	5
1968	75	48	3	24
1969	-17	-21	—	4
1963 1st quarter	- 7	- 7	2	- 2
2nd quarter	28	18	3	7
3rd quarter	-12	-13	- 3	4
4th quarter	15	10	4	2
1964 1st quarter	20	8	4	8
2nd quarter	22	11	2	9
3rd quarter	21	6	8	7
4th quarter	30	23	—	7
1965 1st quarter	5	- 2	- 1	7
2nd quarter	4	2	—	2
3rd quarter	21	13	2	6
4th quarter	18	8	4	6
1966 1st quarter	9	8	2	- 1
2nd quarter	1	1	2	- 2
3rd quarter	21	18	- 3	7
4th quarter	- 6	- 8	- 1	3
1967 1st quarter	10	—	—	10
2nd quarter	4	9	- 4	- 2
3rd quarter	-10	-10	2	- 2
4th quarter	9	9	1	- 1
1968 1st quarter	12	15	1	- 4
2nd quarter	26	13	4	8
3rd quarter	13	10	- 2	4
4th quarter	25	10	- 1	16
1969 1st quarter	1	- 6	—	6
2nd quarter	- 3	- 9	- 1	7
3rd quarter	- 6	- 5	1	- 2
4th quarter	- 9	- 1	- 1	- 7
1970 1st quarter	- 7	-15	—	9
2nd quarter	11			

Table 4. Increase in the book value of industry's stocks

£ million

	Total	Manufacturing	Wholesaling	Retailing
Level of stocks at end 1969	12,115	9,033	1,451	1,581
1960	690	536	60	44
1961	416	315	40	61
1962	143	81	30	31
1963	348	253	44	50
1964	811	590	136	85
1965	612	490	73	50
1966	468	363	51	55
1967	150	70	47	33
1968	715	462	138	115
1969	949	788	49	112
1963 1st quarter	113	69	- 9	53
2nd quarter	21	4	25	- 9
3rd quarter	27	18	25	-16
4th quarter	187	162	3	22
1964 1st quarter	210	137	18	55
2nd quarter	228	184	32	11
3rd quarter	184	115	66	4
4th quarter	189	153	20	16
1965 1st quarter	190	124	—	65
2nd quarter	158	153	15	-10
3rd quarter	170	109	63	- 1
4th quarter	94	104	- 5	- 5
1966 1st quarter	253	162	7	84
2nd quarter	179	138	12	29
3rd quarter	99	68	52	21
4th quarter	-63	- 5	-20	37
1967 1st quarter	39	-14	-15	68
2nd quarter	29	18	1	11
3rd quarter	10	18	30	-38
4th quarter	73	49	32	- 8
1968 1st quarter	138	17	23	98
2nd quarter	211	169	30	12
3rd quarter	176	141	57	-22
4th quarter	190	135	28	27
1969 1st quarter	336	231	3	102
2nd quarter	219	210	5	4
3rd quarter	160	127	51	-18
4th quarter	234	221	-10	24
1970 1st quarter	330	270	14	47
2nd quarter	314	250	27	37

Notes relating to Tables 1 to 4

The analysis by industry group follows the Standard Industrial Classification (1968 edition).
Manufacturing Orders III to XIX.
Distributive Trades Order XXIII:
Wholesale MLH 810, 811, 812, 831, 832 (except leasing by Finance Houses).
Retail MLH 820, 821.

The estimates are shown to the nearest £ million but should not be regarded as accurate to this degree and care should be taken in using the industry figures in Tables 2 and 3 because of the margins of error involved in quarterly seasonal adjustments. Differences between totals and the sum of constituent parts is due to rounding.

INVESTMENT GRANTS OFFICES

Advice on the working of the investment grants scheme and copies of application forms can be provided by the following offices of the Ministry of Technology.

BILLINGHAM:

Queensway House, West Precinct,
Town Centre, Billingham, Teesside.
TS 23 2 NF.
Tel.: 0642 53677. Telex: 58608.
Answer Back: INGRA BILLHAM.

BOOTLE:

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Stanley Precinct, Bootle,
Lancashire, L20 3LZ.
Tel.: 051-922 4030. Telex: 627162.
Answer Back: INGRA BOOTLE.

CARDIFF:

24-26 Newport Road, Cardiff, CF2 ISY.
Tel.: 0222 42611. Telex: 49538.
Answer Back: INGRA CARDIFF.

GLASGOW:

Magnet House, 71 Waterloo Street,
Glasgow, C.2.
Tel.: 041-221 9833. Telex: 77611.
Answer Back: BOT GLASGOW.

SOUTHEND:

Colman House, Victoria Avenue,
Southend-on-Sea, Essex. SS 2 6 DU.
Tel.: 0702 41341. Telex: 99288.
Answer Back: INGRA SOUTHEND.

All requests for information and application forms for computers and ships should be addressed to Southend.

NORTHERN IRELAND. A similar scheme is operative in Northern Ireland. Inquiries should be addressed to Ministry of Commerce, 21 Linenhall Street, Belfast, BT2, 8BY.

Table 5. The relationship of manufacturers' stocks to manufacturing production

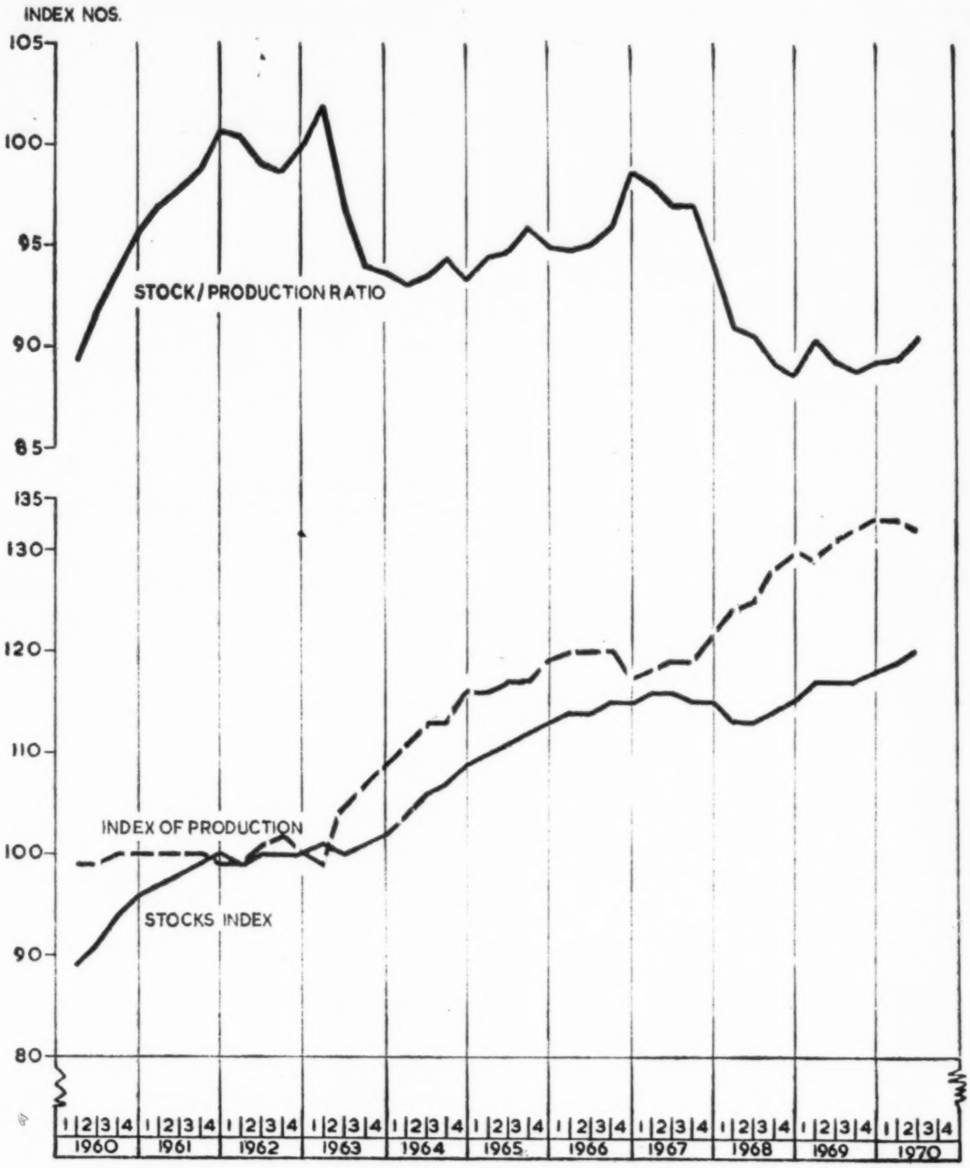
		Index numbers – 4th quarter – 1962 = 100 seasonally adjusted		
		Stock levels at 1962 prices	Production (with 1963 net output weight)	Ratio of Stocks to Production
1960 Q	1	89	99	89·5
	2	91	99	91·6
	3	94	100	93·7
	4	96	100	95·5
1961 Q	1	97	100	96·9
	2	98	100	97·8
	3	99	100	98·8
	4	100	99	100·7
1962 Q	1	99	99	100·3
	2	100	101	99·1
	3	100	102	98·6
	4	100	100	100·0
1963 Q	1	101	99	102·1
	2	100	104	96·9
	3	101	107	94·2
	4	102	109	93·7
1964 Q	1	104	111	93·1
	2	106	113	93·6
	3	107	113	94·4
	4	109	116	93·5
1965 Q	1	110	116	94·5
	2	111	117	94·6
	3	112	117	95·9
	4	113	119	95·0
1966 Q	1	114	120	94·9
	2	114	120	95·1
	3	115	120	96·0
	4	115	117	98·7
1967 Q	1	115	118	98·1
	2	115	119	97·1
	3	115	119	97·0
	4	115	122	94·2
1968 Q	1	113	124	91·1
	2	113	125	90·5
	3	114	128	89·3
	4	115	130	88·7
1969 Q	1	117	129	90·4
	2	117	131	89·4
	3	117	132	88·8
	4	118	133	89·3
1970 Q	1	119	133	89·5
	2	120	132	90·6

Notes:

(1) The index numbers of the level of stocks relate to the end of each quarter; the index of production refers to production during the quarter.

(2) The 1963 index of production has been rebased on the fourth quarter of 1962 for the purpose of this table. Estimates for the years preceding 1962 are based on the previous 1958 based index.

(3) The index numbers of the stocks production ratios are calculated from unrounded estimates of the data in the previous two columns.



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Deliveries and orders in the engineering industries

THE RESPONSE to the Ministry of Technology comprehensive engineering survey remains low and the latest figures may therefore be subject to considerable revision. Separate indices of production for the mechanical, instrument and electrical engineering industries are not given beyond June (Table 1) and the indices of deliveries and orders in the engineering industries remain provisional for the months April-July. In addition new seasonal adjustment factors plus the incorporation of some new data for the early months of the year have produced some revisions to the published figures.

The latest figures suggest the following trends:

(a) Home deliveries have remained fairly flat for the year so far. Export deliveries rose between the first and second quarters but the July figures have no doubt been affected by the dock strike.

(b) In spite of large fluctuations from month to month export net new orders remain fairly high. Although the three-month comparison shows a 7 per cent drop the level for the year so far is slightly above the high average level of 1969.

(c) The rise of about a quarter in home net new orders suggested by the three-month comparison overstates the underlying trend because the rise in the latest two months reflects a few large orders rather than any general increase.

BRITISH ENGINEERS APPOINT JAPANESE AGENT

Barwell Engineering Ltd., Cambridge, manufacturers of machines for the rubber industry, have appointed an agent for Japan, Heisen Yoko Co. Ltd., of Tokyo, whose president, A. Hashiguchi, is seen, in the photograph, signing the contract with Barwell's representative, David A. Norman. Mr. Norman recently spent two months in Japan on a fact finding tour of the Rubber Industry and will now for a period of six months be assisting the new agents with the promotion of Barwell machines in Japan. Barwell now has representation in 18 countries throughout the world.

Engineering and electrical goods (SIC Orders VII, VIII and IX) Table 1

Index numbers of volume of production and exports

	Production – Seasonally adjusted				**Exports**
	Total	Mechanical Engineering (†)	Instrument Engineering (‡)	Electrical Engineering (§)	(‖)
	1963 = 100				1961 = 100
1963	100	100	100	100	107
1964	109	109	108	109	106
1965	113	115	120	109	112
1966	122	123	122	121	118
1967	126	123	123	129	115
1968	131	126	135	137	128
1969	137	131	147	144	142
1968 1st qtr.	128	123	135	135	134
2nd qtr.	131	125	132	140	129
3rd qtr.	131	126	137	138	117
4th qtr.	132	129	135	137	128
1969 1st qtr.	134	127	146	142	127
2nd qtr.	137	132	151	142	143
3rd qtr.	140	132	151	149	138
4th qtr.	139	134	144	147	155
1970 1st qtr.	141	136	153	147	151
2nd qtr.	139	137	157	140	161
1969 January	132	122	150	142	
February	133	128	141	138	
March	138	132	148	145	
April	135	128	153	143	
May	138	134	147	141	
June	137	133	154	141	
July	137	131	153	143	
August	139	131	151	149	
September	144	134	148	156	
October	139	132	151	148	
November	141	136	142	146	
December	136	135	130	139	
1970 January	135	131	149	139	
February	143	140	147	146	
March	146	136	165	157	
April **p**	144	142	157	145	
May **p**	134	133	140	134	
June **p**	139	135	174	139	
Average:					
Latest 3 months	141	136	153	147	
Previous 3 months	139	137	157	140	
Percentage change	*+2*	*– 1*	*– 2*	*+5*	

p Provisional

(†) Covers Minimum List Headings 331 to 349 of the Standard Industrial Classification

(‡) Covers Minimum List Headings 351 to 354 of the Standard Industrial Classification

(§) Covers Minimum List Headings 361 to 369 of the Standard Industrial Classification

(‖) Quarterly index of the value at constant (average 1961) prices of exports and re-exports included in Divisions 71, 72 and 86 of the Export List. The coverage is not identical with commodities produced in Orders VII-IX of the Standard Industrial Classification.

INTERNATIONAL TRADE CENTRE UNCTAD/GATT

The International Trade Centre was established by the General Agreement on Tariffs and Trade (GATT) at the request of the developing countries. Since January, 1968, it has been jointly operated by the United Nations Conference on Trade and Development (UNCTAD) and the GATT. The Centre's aim is to assist the developing countries in their export trade by providing them with information on export markets and marketing and helping them to develop their export promotion services and to train the necessary personnel.

Further information about the Trade Centre and its work may be obtained from United Kingdom Liaison Officer, Miss E. P. M. Baggs, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2438).

Table 2. Engineering industries (Order VII, VIII and IX and Parts Order XI [†] seasonally adjusted)

Index numbers of the volumes of orders and deliveries (‡)

	Total			Home			Export		
	Orders in hand (end period) December	Net new orders	Deliveries	Orders in hand (end period) December	Net new orders	Deliveries	Orders in hand (end period) December	Net new orders	Deliveries
	1963 (unadjusted) = 100)	Average 1963 deliveries = 100		1963 (unadjusted) = 100	Average 1963 deliveries = 100		1963 (unadjusted) = 100	Average 1963 deliveries = 100	
1963	101	106	100	102	106	100	99	105	100
1964	119	122	109	120	125	113	118	113	102
1965	123	114	112	122	116	115	126	111	106
1966	118	115	119	117	118	121	120	108	112
1967	108	113	120	102	114	125	124	110	107
1968	108	125	125	99	127	129	133	120	115
1969	117	139	132	101	134	133	166	150	131
1968 1st quarter	107	119	121	100	119	125	128	120	110
2nd quarter	104	118	127	98	124	130	124	108	117
3rd quarter	104	125	125	96	122	128	130	132	118
4th quarter	108	134	127	99	140	131	133	122	116
1969 1st quarter	111	136	127	99	131	130	145	149	120
2nd quarter	119	155	133	104	146	132	162	174	134
3rd quarter	116	124	133	100	120	133	162	134	133
4th quarter	117	140	136	101	139	136	166	144	136
1970 1st quarter	119	138	134	101	135	133	175	146	136
2nd quarter	122	144	134	103	137	132	178	160	135
1969 January	107	136	126	98	135	128	133	139	121
February	109	138	127	99	129	131	140	158	118
March	111	134	128	99	127	130	145	149	121
April	118	182	126	106	184	129	152	169	121
May	119	146	134	106	137	133	157	169	136
June	119	137	138	104	117	135	162	184	146
July	115	91	126	100	84	125	159	108	128
August	115	137	132	100	137	133	160	138	130
September	116	144	142	100	139	142	162	156	142
October	116	141	139	100	141	139	163	143	140
November	117	140	133	100	139	135	165	143	128
December	117	139	136	101	137	134	166	144	141
1970 January	120	155	130	103	149	129	171	171	133
February	119	123	132	102	120	131	171	131	133
March	119	135	139	101	135	138	170	134	141
April**p**	119	135	134	99	110	134	179	199	134
May**p**	119	131	127	101	145	127	174	93	129
June**p**	122	165	142	103	157	136	178	156	155
July**p**	125	156	133	106	157	134	152	155	127
Average:									
Latest three months	125	151	134	106	153	132	152	145	137
Previous three months	119	131	135	99	122	134	175	155	136
Percnteage Change (§)	*+5*	*+5*	*- 1*	*+8*	*+26*	*- 1*	*+2*	*-7*	Nil

p Provisional

(†) Engineering and electrical goods (S.I.C. Orders VII, VIII and IX), locomotives and railway track equipment, railway carriages and wagons, heavy commercial vehicles and wheeled tractors (Part S.I.C. Order XI)

(‡) At constant prices

(§) In the case of orders on hand, the percentage changes compare the level at the end of the latest months shown with the corresponding level three months earlier

VISITS OVERSEAS OF UNITED KINGDOM BUSINESSMEN

British businessmen intending to travel overseas are urged in their own interests to make the earliest possible contact, before going abroad, with the Export Services Division of the Board of Trade (at either the Regional Office covering their area or Hillgate House, 35 Old Bailey, London, E.C.4). The Board of Trade, in co-operation with Commercial Officers at Embassies, High Commissions and Consulates overseas, are in a position to provide advice when it is required, and to arrange for suitable introductions and contacts related to the purpose of their business.

The information which the Board of Trade requires, apart from a businessman's name and that of the firm he represents, consists of details of his itinerary, giving the places to be visited and the dates as nearly as can be estimated, the names and addresses of the local agents, if any, at the places to be visited the general purpose of the visit, the type of contacts and introduction which the businessman would like to have arranged for him in advance, and any other relevant information which the businessman might consider would enable him to obtain maximum results. Where appropriate, these details should be accompanied by copies of trade literature, relating to the product which the businessman is proposing to sell.

Exhibitions and Fairs

'Britain in Finland 1970'

'BRITAIN IN FINLAND 1970', the drive to increase trade which has been in operation since the beginning of the year and which will continue into November, reaches a climax this week with two major events: The International Trade Fair in Helsinki at which Britain is the largest foreign exhibitor this year, and British Shipping Fortnight in Helsinki. The opening ceremony of the International Trade Fair, on September 17, was attended by Mr. Anthony Grant, Parliamentary Secretary, Board of Trade.

The fair will be followed by a British Shopping Fortnight, centred on Helsinki but embracing nearly 4,000 retail outlets throughout Finland, which runs from September 25 to October 8.

As has already been announced, HRH the Duke of Edinburgh is expected to visit the British Day at the International Trade Fair (September 23) and to open the Shopping Fortnight in Helsinki on Friday, September 25.

Mr. Anthony Grant, is also expected to be in Finland from September 28, where he will visit stores in Helsinki and in the provinicial Finnish towns of Lahti, Turku and Tampere, before going on to Halsingborg to open the British Shopping Week there – one of three such events in Sweden this month.

Two further important events in the Trade Drive to Finland will follow the International Trade Fair and the Shopping Fortnight: these are the British Engineering Week and the British Motor Show, both of which will be opened by Lord Bessborough, Minister of State, Ministry of Technology.

Full reports of the International Trade Fair, the Shopping Fortnight in Finland, and the three Shopping Weeks in Sweden, will be published shortly.

Royal Navy helps trade drive in Scandinavia

TWO ROYAL NAVAL frigates, HMS 'Nubian' and HMS 'Lincoln' sailed on September 14 for a month's Scandinavian cruise in connection with the promotion of British trade in Sweden and Finland. The first port of call was Lulea in Northern Sweden from September 19-21 during 'British Shopping Week'. The ships will arive in Helsinki on September 23 for 'British Day' during an international trade fair.

The Duke of Edinburgh will be guest of honour at a reception to be given on board both HMS 'Lincoln' and HMS 'Nubian' by their commanding officers, Commander J. G. Brigham, RN, and Commander G. T. Dalton, RN, respectively, for senior Finnish Government and Trade officials.

The ships will remain in Helsinki for the start, on September 25, of 'British Shopping Fortnight' before sailing on September 28. The next port of call will be a second Swedish town, Gavle, between September 29 and October 3 for another British Shopping Week.

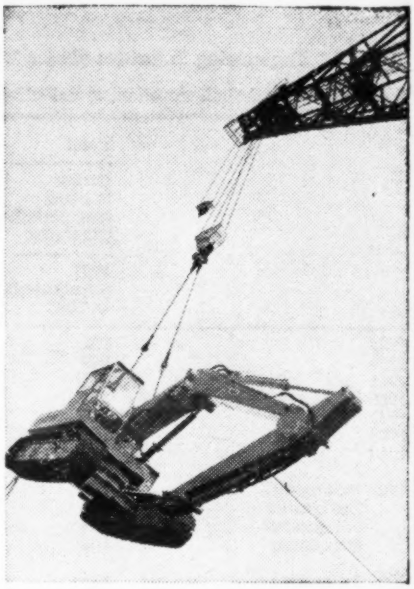
The ships finally visit Wilhelmshaven in Germany before returning home.

Success at Prague Congress of Anaesthesiology

THE BRITISH EXHIBITION of apparatus and equipment for anaesthetics at the 3rd European Congress of Anaesthesiology in Prague occupied an entire floor of a three floor exhibition building, and presented a major sales display to more than 1,600 delegates attending the congress over the period August 31 to September 4. This joint venture of the Board of Trade, assisted by the Central Office of Information and the British Hospitals Export Council included 13 companies. The display stood out as a comprehensive sales effort among the 63 individual exhibitors from 15 other countries. These companies together with other independent British exhibitors formed the largest national group exceeding those from West Germany, a major competitor in Czechoslovakia.

Generally speaking the British exhibitors were satisfied with sales and inquiries received, while more than half were particularly pleased with their orders and the interest shown.

For Portex Ltd., of Kent, the exhibition marked a high point in their several years of concentrated work in the Czechoslovak market and their sales figures for medical plastics were extremely good. Anaesthesiology underlined the point that participation at exhibitions in Czechoslovakia is usually the most useful form of sales contact in a continuous round the year follow up effort in the market. This proved to be the case for several who took part in the exhibition. The Czech customer is not 'set alight' by one such publicity exercise but needs to be wooed over a long period extending over years.



The first of the Hy-Mac 1290 all-hydraulic crawler excavators to be exported has just been shipped to Finland where the new model made its debut at the MAXPO Exhibition during the Helsinki International Trade Fair. It is seen here being loaded aboard the 'Baltic Valiant' at London Docks. Hy-Mac Ltd. is a member of the Powell Duffryn Group.

Modern furniture on display in Brussels

MODERN BRITISH FURNITURE selected from The Design Centre in London is being displayed in an international exhibition in Brussels which opened on September 16 and will remain open until October 3. Called 'Le Home Contemporain – Le Design Européen au Service des Européens, the exhibition of furniture from Britain, France, Italy and the Benelux countries is being shown at the new Brussels department store 'Innovation', recently rebuilt after being destroyed by fire. This is the first major promotion to be held in the new store since it was opened in March this year. The British section of the exhibition selected by the Council of Industrial Design in co-operation with the store 'Innovation' and with assistance from the Board of Trade, has been designed by Barry Mazur, MSIA, design consultant.

The five British manufacturers included in the display are Arkana Ltd., who are showing their new charcoal colour 'Mushroom' range of furniture recently launched at the London Design Centre and the 'Chelsea' armchairs; OMK Designs Ltd. who are showing tubular metal framed furniture, Peter Hoyte who is showing a transparent perspex chair, William Plunkett Ltd. who are showing the Kingston range of metal framed furniture, and Race Furniture Ltd. whose QE 2 chair is used extensively in the store's restaurant. Furnishing fabrics by Heals Fabrics Ltd. are being shown with a number of accessories selected from The Design Centre including toys, lampshades and tin trays.

CHINESE EXPORT TRADE FAIR
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Two English Businessmen visiting China for the Trade Fair are willing to investigate market possibilities or undertake other commissions for British exporters.
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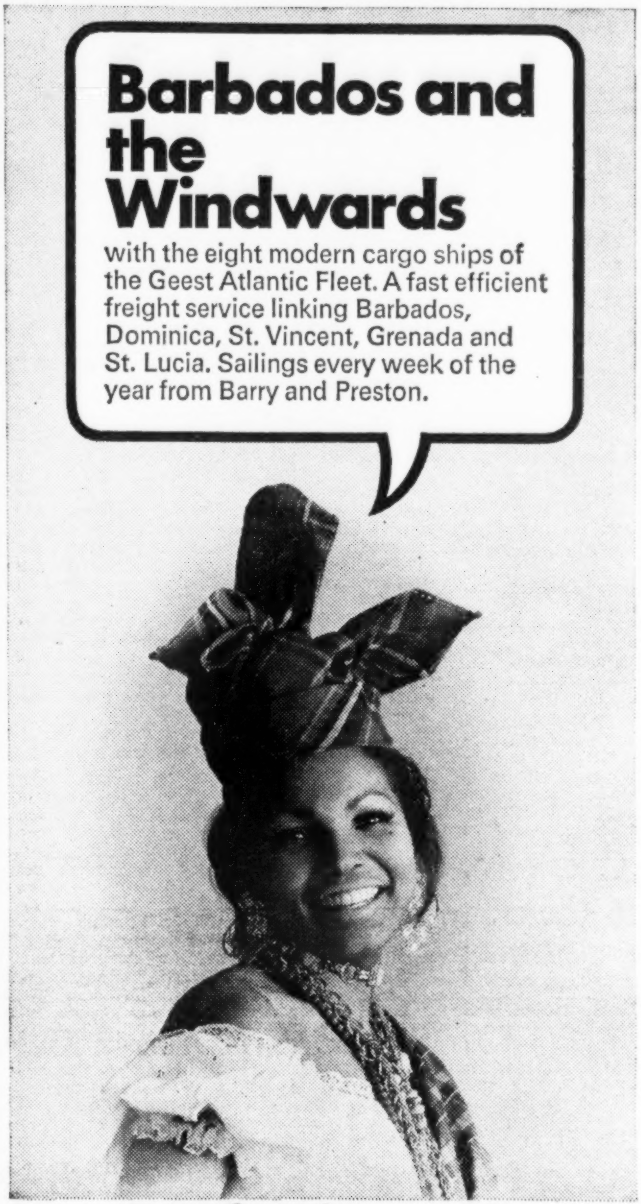

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British Technological Symposia for South American audiences

LONG before the word 'technology' became the everyday expression it is now, British technicians, notably engineers, were applying the benefits of their considerable expertise to the countries of South America, building railways and electricity generating stations.

British technology was thus writ clearly and lastingly across the map of South America and to this day is held in high regard in the more developed countries of the region, perhaps most of all in Argentina and Brazil. But Britain's commercial dominance was destroyed during two world wars and the way was open to rising competition from other European industrial powers, the United States and, since the Second World War, Japan. However, over the past five years we have begun to fight our way back and the Board of Trade and the British National Export Council are determined that the considerable lead formerly held by Britain in the technological sphere should be regained.

As part of this drive, the two bodies are organizing British Technological Symposia in Rio de Janeiro from November 3-6, and in Buenos Aires from November 9-13, 1970. The Argentine event is planned to coincide with the British Industrial Exhibition which will take place in Buenos Aires from November 5-15, 1970. That in Brazil is planned to follow up the impact made by the British Industrial Exhibition at Sao Paulo in March 1969.

Reversal of fortunes

Brazil is now making intensive efforts to expand her industries and to open up her vast territories for development. Four years ago Britain contributed only 3 per cent of Brazil's total purchases abroad. But the following year saw a reversal of our fortunes, and by the middle of 1968 United Kingdom exports to Brazil already equalled the figure for the whole of the preceding year.

Our aircraft manufacturers led the counter attack with sales worth £20 million in 1968 and hard on the heels of these successes came two major Britih financial initiatives whereby Brazil is purchasing ships and shipyard equipment, structural steel for the Rio-Niteroi bridge and a variety of other capital goods on credit provided by a consortium of British commercial banks. These credits, likely to cover purchases by Brazil totalling some £40 million, have in their turn directed the attention of Brazil to the role of the City of London as an efficient and intensely competitive financial centre. There is also a far wider appreciation of our increased competitiveness over a wide range of industrial goods and of many of the technological advances in which we have led the way. All this points to a sustained improvement in our export performance to Brazil.

Second largest market

Argentina is at present Britain's second largest market in South America despite a continuous decline in Britain's share of imports since 1945. There has been growing competition from LAFTA countries, Italy, Federal Republic of Germany, the United States, and more recently, Japan. However, the value of Britain's exports to Argentina in 1963 was £32.7 million. By 1968 this had risen, albeit slowly, to £32.8 million. But the 1969 figure showed a most encouraging increase to £46.9 million and there is good reason to believe that the 1970 result will be even better.

Industrial products and capital goods were 65 per cent of Argentina's total imports in 1969. The recovery and growth of the economy, with lower tariff barriers, can be expected to take that percentage higher.

Within transport the largest items will be expenditure on roads and the railways. The greater part of the energy sector will be expenditure on the petroleum and electricity industries, and in telecommunications it will be on improvements to the telephone system. Other expenditures are scheduled on agriculture, education, health, defence, etc.

The symposia programme will therefore cover electric power generation and transmission, railways, public health, air and land traffic control, and industrial production development from factories to ports. These subjects have been chosen because they are of particular interest to Argentina and Brazil and also to other countries in the region.

A specially prepared brochure containing brief details of the speakers and of the papers delivered at the symposia will be circulated through British Embassy posts to selected recipients throughout South America. The audience of each day will be specially selected and personally invited. They will be practising engineers and others in influential positions. Copies of the papers will also be distributed through all British Embassies in the region.

The aim is that the symposia will be high key, sophisticated presentations with the object of increasing local knowledge about advanced modern developments in Britain. Naturally we believe that they will encourage Argentinians and Brazilians to look to Britain when ordering new equipment in these fields. In support of this high level projection, the team of technologists who will address the symposia are themselves handpicked. They include Dr. T. E. Calverley, Ph.D, B.Sc, FIEE, a partner in Preece Cardew and Rider, consulting engineers, and a member of various British and international electrical industry study committees. Dr. Calverley has worked on transmission systems in Italy, Canada and the United States, as well as Britain. He will deal with AC and DC power transmission.

In his view, both AC and DC schemes should be considered from the early planning stages in any transmission scheme of appreciable size and all planning engineers who are looking to the future should now take full notice of the fact that DC transmission has a great deal to offer. Though competitors should of course be evaluated on their respective economic and technical merits, AC and DC can in many cases be used together in the same system with overall economics advantages. In general, he reviews the state of AC and DC transmission today and British participation in both types of transmission.

Mr. G. G. R. Argent, FI.Mech.E, partner in the firm of Merz and McLellan, consulting engineers, will talk on generation economics. He has been concerned with feasibility studies for major power generation and transmission system developments in many parts of the world

Use of generating plant

His paper discusses the basic elements of sytem planning and decribes the determination of the framework of system development using different types of generating plant. The influence of the transmission system in the overall optimization of major power schemes is emphasized and the methods and problems of appraising the economics of alternative projects are discussed. The Divided Winding Rotor Generator Project will be discussed by Mr. T. Miller, C.Eng., MIEE, FBIS, a senior research officer of the Central Electricity Generating Board who has worked on the project since its inception.

The papers on Railways will include a talk on high speed rail and other similar land transport systems given by Mr. A. B. Henderson, MA (CANTAB), C.Eng., FICE, F.Mech.E, who is senior partner, Livesey & Henderson, and Livesey, Henderson & Partners, and joint managing director, Associated Railway Consultants. Apprenticed in steam, diesel and electric traction equipment he has already worked in Argentina and has advised railways on civil and mechanical matters in most Latin American countries. His paper will describe the objectives of reducing passenger journey time, methods of obtaining higher speeds on both existing and newly designed railways, and limitations of fitting in very high speed traffic with slower traffic. It

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will also describe developments of rolling stock and other facilities, including the advanced passenger train and tracked hovercraft.

Deep foundation problems

The economics of railway tunnelling will be the subject of a paper given by Mr. Stephen Tough, B.Sc.(Hons.), FICE, FGS, partner/director of Mott, Hay & Anderson, consulting civil engineers. Mr. Tough has specialized in deep foundation problems and tunnelling, particularly in the geotechnical field. His experience includes working on a London Underground extension; site supervision of reinforced concrete structures with deep foundations; tunnelling projects using compressed air; constructing a vehicular tunnel under the River Thame. He will describe tunnel construction methods, the cost of tunnel construction, the choice between deep level and shallow tunnels for urban rapid transit underground railways, and the true cost to society of cut and cover construction compared with driven tunnels.

Although Britain's National Health Service comes in for some criticism at home, it is held in high regard, if not envy, by a number of nations whose medical services continue to practise independently. For this reason alone the talks given at the symposia under the general heading of 'Public Health' will no doubt create a great interest. In this context Mr. John Weeks, A.A.Dipl., FRIBA, an architect and health services planner who, together with Richard Llewelyn-Davies, founded the firm of Llewelyn-Davies Weeks Forestier-Walker & Bor in 1960, will deliver a paper on hospitals and health service planning.

This paper will describe a stategic framework for approaching the problem of health services delivery. The framework grows from a consideration of the systematic nature of health services delivery and emphasizes the importance of open-ended, indeterminate planning strategies. For the purpose of illustration, one component of the health services system – the hospital – is described, and examples of open-ended hospitals plans presented. The general applicability of open-ended planning strategies to other components of the health services system is considered and illustrated with examples.

Reearch and Development in Advanced Medical Instrumentation is the subject chosen by Dr. G. E. Gale, Ph.D(London), FRIC, director, Scientific and Technical Branch, Department of Health & Social Security. His talk will deal with the philosophy of equipment research and development in the medical field and continue with a discussion of particular technological areas, including infra-red scanning, the automation of pathology laboratory equipment, pattern recognition, radiology equipment, use of radio isotypes in medicine, patient monitoring, neutron therapy, artificial kidneys and the clearance of blocked arteries.

In the mounting fight against pollution water supply and refuse disposal problems are assuming a new significance, and Mr. J. H. T. Griffiths, BA (CANTAB), MIMech.E, MIEW, consultant on water treatment, Binnie & Partners, consulting engineer, will discuss modern advances in water treatment.

This paper will discuss the advances in methods, processes and techniques now available to the design engineer involved in the production of potable waters from surface supplies, which are frequently turbid, coloured and polluted.

Mr. G. Kennedy, MA(CANTAB), FICE, FIMech.E, FIEE, MAm.SME, M.Soc.C.E (France), senior partner, Kennedy & Donkin, consulting engineers, will talk on refuse disposal. He has worked in Britain on pumped storage, nuclear and thermal stations, and has advised authorities in Italy, Sweden and Brazil on nuclear generating systems. He is now working on several schemes in Latin America, including thermal generating stations.

With the aid of a film, Mr. Kennedy will show the rapidly increasing problem of refuse disposal and contrast modern methods with the now outdated ways of dealing with the problem. He will discuss the merits of the different modern methods, including incineration, composting and pulverizing with controlled tipping, and indicate how consulting engineers can assist responsible authorities in the solution of their problems.

Mr. D. G Terrington, C.Eng., MIE, Civil Aviation Division, Board of Trade, is a deputy director of the National Air Traffic Control Service in Britain, and has worked on long-distance signalling equipment, radar, international telephone dialling systems and special purpose computers.

His talk on air traffic control and automatic landing systems will open with a microcosm of all the air traffic control problems as they exist in Britain. Movements are carried out in what is virtually a large terminal area, in weather which frequently produces instrument meteorological conditions and causes low weather minima for landing on a significant number of occasions. The application of electronic systems to overcome these problems is covered in this paper.

List of Papers

Other papers to be given in the symposia are as follows: **Recent developments in the application of saturated reactors in transmission and distribution systems,** Mr. K. J. Ralls, English Electric Power Transmission Ltd.; **AC Electrification,** Mr. K. Taylor, chief mechanical and electrical engineer, British Railways, London Midland Region; **Railway Traffic Control and Signalling,** Mr. Paul Barker, chief engineer, AEI General Signals Ltd.; **Airport Modernisation,** Mr. R. J. Bonner, British Airports Authority; **Transportation and Changes in Human Environment,** Professor J. Kolbuszewski, Department of Transportation and Environmental Planning, Birmingham University; **Developments in Road Traffic Automation Systems,** Mr. H. Fuehrer, GEC-Elliott Traffic Automation Ltd.; **Cargo Handling in Ports,** Mr. J. T. Williams, Director of Engineering, National Ports Council; **Materials Handling in Industry,** Mr. G. W. Summers, GEC-Elliott Mechanical Handling Ltd.; **The Hydraulic Rolling Mill,** Mr. John A. Young, Davey and United Engineering Co. Ltd.; **Numerical Control in the Machine Tool Industry,** Mr. W. Long, Associated British Machine Tool Makers Ltd., and Mr. David Wilkinson, National Engineering Laboratory.

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REPORTS FOR UNITED KINGDOM EXPORTERS ON OVERSEAS REPRESENTATIVES

INFORMATION ABOUT the commercial standing of overseas representatives is available to you through the Board of Trade and is particularly useful in indicating whether a firm is suitable to act as your agent. Many status reports are on record, and where these need to be brought up to date or new reports obtained, this is rapidly done in collaboration with Diplomatic Service commercial officers abroad.

These reports can tell you of the local standing of overseas representatives, the scope of their activities, and the size of their organization, and their suitability to act as your agent. The reports do not, however, include credit ratings or detailed financial information, and reports on potential customers should be obtained from specialized sources such as banks or credit reporting agencies. Requests for reports should be addressed to Export Services Division, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4, or to the appropriate Regional Office of the Board.

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Record number of companies participate at WESCON

A report from the California Trade Drive Office, British Consulate-General, Los Angeles

THE 1970 WESCON (Western Electronics Show and Convention) sponsored by the Western Electronics Manufacturers Association was held at two sites, the Sports Arena and Hollywood Park, in Los Angeles from August 25-28.

There were 604 exhibiting companies at the two sites and included a record number of foreign entries. We are glad to say that by far the largest foreign contingent came from the United Kingdom with smaller groups from Australia, Belgium, Canada, Finland, France, Japan and Korea.

Indeed, some British groups got 'two bites at the cherry' as a number of subsidiary companies of British parents were displaying on the Australian stand.

A very busy programme of technical seminars was carried through on all four days of the exhibition and a science film theatre afforded continuous daily screenings of scientific and technical motion pictures. A high level group of British experts presented papers on advances in telecommunications. The group included representatives from the Post Office Corporation, Standard Telecommunications Research, Plessey Telecommunications Research, STC, GEC/AEI Telecommunications Ltd. and was very ably lead by Mr. J. R. Pollard of Plessey Co. Ltd.

The number of foreign firms participating in this year's WESCON had increased from 27 in 1968 when the show last appeared in Los Angeles to 87 in 1970. Of the 87, 30 companies were from the United Kingdom.

As everyone in the business will know the first half of 1970 has seen cut backs in defence/aerospace/NASA expenditure in the United States and therefore it was not surprising that attendance at the show was down from previous years. The number of visitors over the four days was 36,758 which is roughly 8,000 down on the attendance at last year's show.

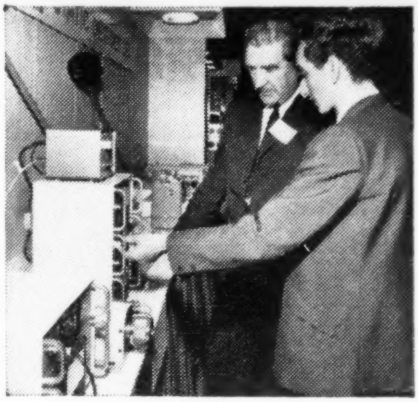
It may appear surprising therefore that with only one exception the British companies' representatives expressed considerable satisfaction with their efforts at the show. It appears that the present flatness of turnover in domestic business has resulted in domestic companies sending to the show only the more important personnel. As one British company representative said 'we have had far few gawpers than in previous years and therefore more time to deal with the high quality inquiries which have been very much in evidence.'

Racal Instruments Ltd., Rank Precision Industries, Research Instruments Ltd., GEC-Elliott Process Instruments Ltd. were all among the British companies who expressed great satisfaction with their efforts at the show. CETA Electronics Ltd. who are appearing for the first time at WESCON said that in their view it was an extremely good exhibition, and they had received as many inquiries as they could possibly deal with. Ferranti Ltd. received three times the number of inquiries taken at the IEEE Show earlier this year and had made some very good sales from the stand.

Not withstanding the slowness of business in the industry this year almost all the British companies intend to take part in the IEEE Show of 1971 and to apear again at WESCON next year. They are very well aware that the sentiment in the American electronics industry is as expressed by Mr. J. V. N. Granger in his keynote address as president of the Institute of Electrical and Electronic Engineers.

His view is that the United States electronics business will expand little if at all over the next 12 months, but forecasts a boom running from 1972 through 1975 in which sales of the United States electronics industry at factory prices will climb by over 50 per cent. It is clear that many British companies, as witnessed by their appearance at WESCON, intend to have a piece of the action when the boom comes.

On the third day of the show every British exhibitor was visited by Mr. A. A. E. Franklin, Consul-General in Los Angeles, starting with the British information booth. The booth was manned by the commercial officers from the Consulates in Los Angeles, San Francisco and the Trade Development Office in New York. They were assisted by Mr. Frank Sherry of the EEA and Mr. Alan Clark of the Electronics Components Board. This stand also did very good business in answering a great many inquiries throughout the show on the abilities of British industry.



Mr. A. Franklin, Consul General at Los Angeles being shown one of Static Devices Ltd. instruments by Mr. J. R. Bannon of SD Ltd. at Wescon.

Eight million visit British pavilion at Expo '70

EXPO 70, which opened to the public in Osaka on March 14 this year closed on September 13. The British Pavilion had 8,576,600 visitors out of Expo 70's total of just over 64 million, representing 13 per cent of attendance over the six months compared with 10 per cent at Expo 67 in Montreal.

Plastics exhibition opens at The Design Centre

THE IMPACT of plastics on life during the next decade is the theme of a major exhibition which opened at The Design Centre, London, on September 16.

The 'Plastics at The Design Centre' exhibition will be open until October 24 and has been organized by the British Plastics Federation and the Council of Industrial Design with the support of the Plastics Institute. The Plastics Institute is arranging five seminars during the period of the exhibition dealing with key aspects of plastics design and production, and the CoID is holding two meetings for retailers and builders merchants to discuss the characteristics of plastics used in the products they sell. To coincide with the exhibition a special booklet on *Design in Plastics* is being published by the CoID, and the exhibition is also being supported by features in the September issue of *Design* magazine and by an emphasis on well-designed plastics products in the general display in The Design Centre.

Metrication Board chairman opens exhibition

LORD RITCHIE-CALDER, chairman of the Metrication Board, opened the Dunlop Company's metrication exhibition in London on September 16. Congratulating Dunlop on their progress towards metrication, he reminded industrialists that it was their initiative which had led to the change. It was to industry that we had to look for a lead. The metrication plans and successes of companies like Dunlop would guide and influence smaller firms and the general public.

The change was essentially voluntary. One of the Board's chief aims was to get across that there were real benefits and that the costs need not be excessive. Dunlop were sufficiently advanced to show that this could be achieved by detailed planning under the direction of senior management.

The Metrication Board recognized that there would be problems, but there would also be opportunities for increased efficiency and competitiveness. Dunlop had seized on one of the most valuable by-products of metrication – rationalization. Metrication involved a re-think in depth which brought a unique opportunity in standardization and reassessment of specifications and even products.

Metrication was becoming the universal language of measurement. Every country which now used metric, and that was nearly all, had had to face the change sometime or other. If everyone else could readjust their thinking, we could, and we must, for it was only by becoming thoroughly familiar to us all that metric could bring the greatest benefit.

Co-ordination was the basic essential of the changeover. Large industries, trade associations and the Metrication Board could do much to help, but it was in individual companies that effective planning and the real decisions were made and where metrication was put into practice.

PUBLICITY FOR TRADE FAIRS OVERSEAS

Organizers of Trade Fairs and Exhibitions in the United Kingdom are reminded that they are welcome to send posters and brochures about their Trade Fairs to Official Commercial Representatives Overseas, who are always anxious to publicize such events.

But Commercial Representatives must receive material on events **well in advance** *– three clear months is a minimum notice – and they should be sent a reasonable number of brochures and posters for distribution. Two or three dozen copies for the Commercial Representatives in each area it is desired to cover should be considered an absolute minimum. A full list of British Commercial Representatives Overseas, together with their addresses, is published every three months in the* Board of Trade Journal.

Exhibitors report . . .

Below are extracts from recent press announcements by United Kingdom firms who find that participation in trade fairs and similar promotions is good for export.

British exhibition at Budapest wins gold medal

A GOLD MEDAL of the Budapest Agricultural and Food Exhibition (August 28-September 20) has been awarded to Automated Feed Mills Ltd., and their parent company, the Scottish Mechanical Light Industries of Ayr. In 1969 the firm received the Queen's Award to Industry for technological innovation in automated feed plants.

It was the first time Scotmec took part in the exhibition in Hungary which had an estimated attendance of 1.500.000 including everyone of importance in the State and Co-operative farms, research institutes and supply industries.

New programming tape to make debut at Helsinki

ON PUBLIC display for the first time, the new blue long life programming tape of Percy Boyden & Co. Ltd., Croydon, which is shortly to appear on the European market, will be a major highlight of the company's stand at the International Business Machines and Equipment Exhibition at Helsinki (October 19-24), as part of the joint venture display sponsored by the Board of Trade and Business Equipment Trade Association.

Coles cranes at Brno

THREE FULLY slewing truck-mounted Coles cranes, the diesel hydraulic Hydra Truck 150T and 300T telescopic boom cranes, and the diesel electric Zealous strut jib machine, were exhibited by Coles Cranes Ltd. at the Brno International Trade Fair, (September 5-14), as part of the joint venture display sponsored by the Board of Trade and the Federation of Manufacturers of Construction Equipment and Cranes.

GEC – Elliott Camac at WESCON

GEC-ELLIOTT Process Instruments Ltd. showed Camac data handling equipment for the first time in the United States at WESCON, Los Angeles, as part of the joint venture display sponsored by the Board of Trade and the Electronic Engineering Association.

This marked a further step by the British GEC-Elliott Automation group to increase sales to North America, following the recent formation of AEI Scientific Apparatus Incorporated.

Robin Knox-Johnston helps boat builders

THE FIRST British group of boat builders to exhibit at the International Boat Show at Friedrichshafen, Germany (September 26-October 4) will be encouraged by the presence of Robin Knox-Johnston.

Mr. Knox-Johnston, round-the-world sailor and author, has been invited to represent Great Britain at the opening.

The British group, showing under the Board of Trade joint venture scheme (sponsored by the London Chamber of Commerce), will have a variety of new products on show.

Coutant Electronics for Electronica 70

THIS YEAR'S Electronica Exhibition – the fourth so far to be held in Munich (November 5-11) – is expected to reflect the current electronics trend towards modular design and construction, and a greater degree of specialization.

Original equipment manufacturers are tending to market complete 'systems' rather than designing and manufacturing all the separate parts of their equipments, which are now more frequently than ever being brought in as ready-made parts or modules.

Probably the most popular and widely used bought-in module is the power supply; and among the leading British manufacturers specializing in this area is Coutant Electronics, from Reading who will be at Munich again this year, on stand No. 2307 in Hall 2 in a joint venture group sponsored by the Board of Trade and the Electronics Components Board.

Coutant have recently formed a new wholly-owned subsidiary company – Coutant Electronics G.m.b.H. – in Frankfurt, expressly to meet the requirements of the West German power supply market.

OVERSEAS CABLES

The attention of British firms is drawn to the necessity of including their name and full postal address when cabling an overseas firm for the first time. There is no comprehensive directory of cable addresses, and commercial departments in British Embassies are often unable to help local firms who ask them to trace British firms from their cable address.

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Overseas Trade and Exports

TRADE AND FINANCIAL ARRANGEMENTS

EEC/Israel Agreement

THE *Journal Officiel des Communautés Européennes* No. L183 contains the text of **Regulation (CEE) No. 1526** concluding the Agreement between the EEC and Israel which was signed on June 29, 1970, together with the full text of the Agreement and the annexes and declarations which form part of it, and of **Regulation (CEE) No. 1527/70** relating to the safeguard measures provided for in the Agreement.

The Agreement, which will affect the majority of the tariff headings in the EEC Common Customs Tariff, has been concluded for a period of five years and provides for the following concessions in trade between the EEC and Israel.

Over the five year period the Community will grant phased tariff reductions of up to 50 per cent on more than 80 per cent of Israeli industrial products which are liable to customs duty when imported into the Community. A first reduction of 30 per cent will be made when the agreement comes into force followed by four annual reductions each of 5 per cent commencing on January 1, 1971. In the case of cotton fabrics covered by Common Customs Tariff No. 55.09 the 50 per cent tariff reduction applies only within the limits of a Community tariff quota of 300 tonnes a year. Aluminium products and motor vehicles will benefit from tariff reductions of between 28 and 34 per cent. No concessions have been granted for a number of sensitive products. The Community has liberalized the import of all Israeli industrial items but has reserved the right to re-impose quantitative restrictions on three bromine items if necessary.

In the agricultural sector, concessions covering about 80 per cent of Israel's agricultural exports to the EEC have been granted. Citrus fruits (oranges, lemons and mandarins) will benefit, subject to certain conditions, from a reduction of 40 per cent in the tariff rates. Grapefruit, avocadoes, mangoes, and certain frozen or preserved fruit will also benefit, from a 40 per cent reduction in the tariff rates, while certain pimentoes will attract a 30 per cent reduction.

More than half the Community's exports to Israel which are liable for duty will benefit from tariff preferences ranging from 10 to 25 per cent. These will be phased over the five year period of the Agreement with the first reduction being made when the Agreement comes into force. Israel has also agreed to abolish by the end of the year, for Community goods its 15 per cent import deposit requirement and to grant a 15 per cent preference over other outside suppliers if duties are imposed on goods which now enter duty free.

Inquiries about this Agreement should be addressed to the Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 7174) where the French text of the Agreement may be seen. Copies of the French text may be obtained through HMSO, 49 High Holborn, London, W.C.1.

INDEX INQUIRIES

Inquiries about the detailed contents of the JOURNAL *(dates on which particular articles, etc., were published) should for convenience be made to the Board of Trade Library* (01-222 7877, *Ext.* 3038) *who compile the half-yearly index to the* Journal.

Tariff quotas

THE *Journal Officiel des Communautés Européennes* No. L177 dated August 11, 1970, contains the texts of **Regulations (CEE) Nos. 1621/70** and **1622/70** setting up, as provided for in the EEC/Israel Agreement referred to above, tariff quotas of 75 tonnes and 300 tonnes respectively of the following goods, originating in Israel, at the rates indicated for the periods October 1, 1970, to December 31, 1970, and January 1, 1971, to December 31, 1971, respectively.

Common Customs Tariff No.	Products	Regulation (CEE) No. 1621/70	Regulation (CEE) No. 1622/70
		Rate at which duty is suspended	Rate at which duty is suspended
		Per cent	Per cent
55.09	Other woven fabrics of cotton:		
	A. Containing 85% or more by weight of cotton:		
	I. Of a width of less than 85 cm.	9·1	8·4
	II. Other	9·8	9·1
	B. Other		
	I. Of a width of less than 85 cm.	9·8	9·1
	II. Not specified	10·5	9·7

These quotas have been allocated as follows:

	Regulation (CEE) No. 1621/70	Regulation (CEE) No. 1622/70
Germany	49·4 tonnes	148 tonnes
France	4·9 tonnes	15 tonnes
Italy	2·2 tonnes	7 tonnes
Netherlands	13·4 tonnes	40 tonnes
Belgo-Luxembourg Economic Union	5·1 tonnes	15 tonnes

The remaining 75 tonnes under **Regulation (CEE) No. 1622/70** will form the reserve, available to Member States who use 90 per cent or more of their original allocation.

Details of the method of allocation and of the conditions attached to the whole quota may be seen on application to Export Data Branch at the above address.

Italy and Spain

IN A CIRCULAR dated July 14, the Italian Minister of Foreign Trade announced that, following the Decision of June 8, 1970 of the Council of the European Communities authorizing extension, the Trade Agreement between Italy and Spain signed on June 28, 1960 and the Protocol signed on April 1, 1967, have been renewed for a further year until June 7, 1971.

Inquiries relating to this notice should be addressed to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 466/467), where the Italian text may be seen.

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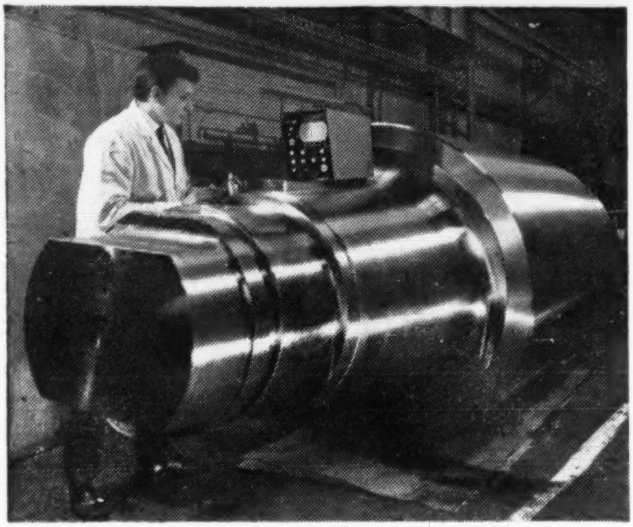

The Davy Roll Company Ltd., whose formation was announced on July 21, 1970 has been successful in obtaining one of the largest orders ever placed by an overseas company for British manufactured cast rolling mill rolls. Mr. Cecil B. Wright, Export Director of Davy Roll, returned recently from Annaba, Algeria with an order from Société Nationale de Siderurgie worth approximately £190,000. The contract was obtained against intense European competition and carries a penalty for failure to meet specific delivery schedules. The picture shows a 60 inch diameter special alloy cast steel back-up roll similar to those ordered by Société Nationale de Siderurgie from Davy Roll. The roll is undergoing final ultrasonic inspection to ensure freedom from deterimental internal defects.

Tariff preferences for developing countries

THE Council of the Organization for Economic Co-operation and Development (OECD) decided on September 17 to transmit to the United Nations Conference on Trade and Development (UNCTAD) revised documentation on the granting of generalized tariff preferences in favour of developing countries, so as to complete and bring up to date the documentation already passed (as announced in the notice published in the Board of Trade on November 26, 1969) to UNCTAD by OECD in November, 1969. At its Ministerial-level meeting last May, the OECD Council expressed their determination to implement generalized preferences as soon as governments have obtained the necessary legislative or other sanction for doing so.

While the documentation published last year was still of an indicative and provisional nature, the new texts give more precise and comprehensive detail of the intentions of developed countries. They include a general introduction defining the scope and terms of action which the developed member countries of the OECD with New Zealand, which has participated in the OECD's work in this field, are ready to undertake, together with individual submissions from the countries or groups of countries concerned.

On the basis of this documentation the consultations between developed and developing countries began in Geneva on September 21 in the special Committee for Preferences of the UNCTAD. This will provide an opportunity for individual developed countries concerned to explain their intentions and for developing countries to react and comment. These consultations are a follow-up to those held in the same forum last April.

In its submission the United Kingdom proposes, subject to certain qualifications, the grant of duty-free entry for all industrial goods from developing countries, with the exception only of goods subject to revenue duties and most textiles. Duty-free entry – or in a few cases tariff reductions – is also offered on a range of processed agricultural products.

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Export Missions and Tours

Businessmen going overseas are reminded that the services of British commercial officers in posts throughout the world are freely available to them. A list of addresses was published in the July 15 issue of the Board of Trade Journal. *Businessmen wishing to avail themselves of this assistance should consult in advance either the regional officers of the Board of Trade (see page 667 of this issue) or the Export Services Division, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757).*

OUTWARD MISSIONS

Symposium in Singapore

SEVENTY DELEGATES from about a dozen South East Asian countries have registered so far for the BEAMA electricity supply symposium at the Ming Court Hotel, Singapore, from December 7 to 12. The largest representation will come from Malaysia and Singapore, followed by Thailand, Hong Kong, Philippines and Indonesia. Burma and Korea will also be represented.

The symposium will be under the chairmanship of Mr. W. J. Bird, deputy president of BEAMA and a director of the General Electric and English Electric Companies Ltd.

This project, a spear-head of the electrical industry's export drive in South East Asia, is receiving the full support of the British electricity supply industry. Among the authors of papers are Mr. W. D. D. Fenton, chairman of the London Electricity Board and co-ordinator of the Electricity Council's Overseas Consultancy Service; Mr. H. B. Dreyfus, system planning engineer, CEGB; Mr. R. H. Rockliffe, deputy chairman, North Eastern Electricity Board; Mr. G. H. Tilbrook, chief engineer, Eastern Electricity Board; Mr. E. S. Booth, member for engineering, CEGB; Mr. F. W. Skelcher, director, South Eastern Region, CEGB; and Mr. F. Faux, station planning engineer, CEGB. There will also be papers by experts from leading manufacturing companies on modern British practice in various fields.

20,000-mile sales tour

MR. V. GALE, export sales manager of Allen West (Brighton) Ltd., and Mr. V. Myall, his deputy, are setting off on a 20,000-mile sales tour to the Near and Far East and Africa. Visits will be made to Iran, Ceylon, Singapore, Malaysia, Indonesia, the Philippines, Hong Kong, Ghana, Nigeria, the Sudan, Kuwait, Saudi Arabia and Pakistan.

Mission to Moscow

ON MONDAY next Mr. A. E. Simons, president of Leicester & County Chamber of Commerce, will lead the Chamber's eighth mission to Moscow. Seventeen companies will be represented, covering a range of Leicester products including knitwear; jersey dresses and suits; men's, ladies' and children's footwear; footwear components; adhesive tapes; machine tools; elastic webs and fabrics; textile machinery; foundation garment accessories and sewing threads.

The mission's programme is being arranged by the All Union Chamber of Commerce with the co-operation of the British Embassy, Moscow, and the mission is receiving financial assistance from the British National Export Council.

Mr. A. H. Green, the Chamber's deputy secretary, is visiting Moscow in advance of the mission to liaise with the All Union Chamber in the compilation of the mission programme.

Hydraulic Association team for Japan

FOLLOWING their successful sales mission to South Africa in July this year, The Hydraulic Association of Great Britain are mounting a similar mission to Japan. Six members will take part and will have headquarters in Tokyo and Osaka between October 7 and 27. Mr. Douglas J. Stitt, director of the Association, will be the mission's leader/secretary.

Attending Nairobi Show

MR. L. N. JAMES, sales director of Owen Agriculture, Prees, Whitchurch, Shropshire, will be leaving the United Kingdom shortly to attend the Nairobi Show. He will be accompanied by Mr. C. J. Roche, export sales manager.

Announcing export orders worth nearly £½ million at the recent International Broadcasting Convention in London, Pye TVT Limited maintains its excellent export record. Around 50 per cent of its total sales are in the export market. The picture features Pye TVT Marketing Manager, Tom McGann (left) and Managing Director, David Gray (right), explaining details of the Pye control console on the company's stand at IBC '70 to two Thai delegates.

INWARD MISSION

Machine tool team from Australia

A 12-STRONG TEAM of industrialists, members of the Metal Trades Industry Association of Australia (MTIA) flew into London on September 16 for an eight-day visit.

The mission will meet members of the Machine Tool Trades Association (MTTA). Visits have been arranged to Plessey Numerical Controls Ltd., Poole; Marwin Machine Tools Ltd., Leicester; Herbert Boring & Drilling Ltd., Leicester; the Production Engineering Research Association, Melton Mowbray; and Alfred Herbert Ltd., Coventry.

Before the mission's departure from Sydney Mr. R. G. Fry, national director MTIA, explained that the trip had been planned as a study tour and would include stops at the machine tool exhibitions in Hanover and Chicago, which, with the visit to the United Kingdom, would afford the mission an opportunity to study the latest techniques in machine tool technology.

The party, managed by Mr. B. C. Hungerford of MTIA, will be staying at the Churchill Hotel while in London. They leave by air for the United States tomorrow (September 24).

Robert Hough

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Tariff, Customs and Import Regulations in overseas countries

REGISTERED TRADE MARK (RTM) GOODS IN OVERSEAS TARIFF LIST

▶ *The lists of Tariff, Customs and Import Regulations changes in overseas countries published in this section of the* Journal *sometimes contain words which are registered trade marks in the United Kingdom. So far as is practicable, all lists of goods are checked before publication from this point of view.*

Items which fall into this category will now be preceded by the letters 'r t m'. Readers of the Journal *should note that this prefix signifies that the words are registered as trade marks in the United Kingdom, but that in the present context they are assumed to refer generally to products of the description stated in brackets.*

While every attempt will be made to ensure that the scrutiny is complete, the lists may contain other words which are registered as trade marks in the United Kingdom or in other countries but which it has not been possible to identify.

EUROPEAN COMMUNITIES

Common agricultural policy

THE TEXTS of the following Regulations which affect the various agricultural sectors in the EEC have been published in the *Journal Officiel des Communautés Européennes.*

The French texts of the Regulations may be seen on application to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 7174).

FRUIT AND VEGETABLES

Regulation (CEE) No. 1787/70 defines the conditions for implementing and controlling the non-assignment system for tomatoes subject to intervention as well as the coefficients of adaptation concerning these products (*Journal Officiel* No. L195 dated September 2, 1970).

Regulation (CEE) No. 1834/70 records a state of severe crisis in the apples market (*Journal Officiel* No. L201 dated September 10, 1970).

MILK AND MILK PRODUCTS

Regulation (CEE) No. 1816/70 relates to the certified proof which must be given following applications for premiums for the non-marketing of milk and milk products (*Journal Officiel* No. L198 dated September 5, 1970).

Common customs tariff—correction

THE *Board of Trade Journal* dated August 19, 1970 (pages 420-2) contained an announcement about **Regulation (CEE) No. 1523/70** relating to the classification of goods under Common Customs Tariff No. 02.01 A II (a) 2 (meat of domestic bovine animals, frozen).

The *Journal Officiel des Communautés Européennes* No. L201 dated September 10, 1970 contains a correction to this Regulation.

The French text of the Regulation and of the correction to it may be seen on application to the Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 7174).

Imports from non-member countries

THE *Board of Trade Journal* dated August 5, 1970 (page 129) contained details of goods which under Article 115 of the Treaty of Rome will not benefit from Community treatment when imported by a Member State even though they may be accompanied by a circulation certificate.

The *Journal Officiel des Communautés Européennes* No. L199 dated September 8, 1970 contains the text of **Decision No. 70/423/CEE** authorizing France to exclude from Community treatment certain portable electric lamps (Common Customs Tariff No. 85.10 B) originating in Hong Kong and freely circulating in the other Member States.

The *Journal Officiel des Communautés Européennes* No. L200 dated September 9, 1970 contains the texts of two Decisions as follows:

Decision No. 70/426/CEE authorizes Germany to exclude from Community treatment preparations and preserves of strawberries (Common Customs Tariff No. ex 20.06) originating in Brazil and freely circulating in the Benelux countries.

Decision No. 70/427/CEE authorizes Germany to exclude from Community treatment preserved green beans (Common Customs Tariff No. ex 20.02) originating in China and freely circulating in Italy and originating in Taiwan and freely circulating in the Benelux countries.

The *Journal Officiel des Communautés Européennes* No. L201 dated September 10, 1970 contains the text of **Decision No. 70/434/CEE** authorizing Germany to exclude from Community treatment preserved green beans (Common Customs Tariff No. ex 20.02) originating in the United States and freely circulating in the Benelux countries.

The French texts of all the Decisions referred to above may be seen on application to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 7174).

FRANCE

Liberalization of hemp seed

IN ACCORDANCE with EEC Regulation No. 136/66 the French *Journal Officiel* of September 3 announced the complete liberalization of hemp seed (Tariff No. ex 12.01), previously subject to quantitative restriction when imported into France from all countries.

This measure also extends to the French Overseas Departments of Martinique, Guadeloupe, Reunion and French Guiana.

Inquiries relating to this notice should be addressed to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel, 01-248 5757, Ext. 423/408/288) where the full text may be seen.

Health regulations

THE FRENCH AUTHORITIES state that a cholera vaccination certificate is now required from travellers coming from Burma, Egypt, Guinea, India, Indonesia, Iraq, Iran, Israel, Jordan, Korea, Lebanon, Libya, Nepal, Oman, Pakistan, Philippines, Syria, USSR (Astrakhan) and Vietnam.

Global quota for horsemeat

THE *Board of Trade Journal* of January 28 (page 259) published details of the conditions for the importation into France of horsemeat, fresh or chilled, but excluding frozen (Tariff heading 02.01 AI) originating in and imported from all countries other than member countres of the EEC during 1970.

The French *Journal Officiel* of August 27 announced amendments which apply from October 1 to December 31. The quota has now been divided into three monthly periods, namely, October, November and December, and licences will be granted only to applicants who can give statements of previous imports for the period January 1, 1967, to March 31, 1968, and May 23, 1970, to July 31, 1970.

Licence applications must be made for each period and sent to the Direction générale des douanes et droits indirects before:

October 10 for the first period
November 10 for the second period
December 10 for the third period

and will be examined as and when received. The expiry date of validity will be stamped on the licence.

A statement of imports (horsemeat, ass or mule species), effected between January 1, 1967, to March 31, 1968, and May 23, 1970 to July 31, 1970, showing the countries from which they were imported, should be addressed to the Ministere de l'Agriculture (Direction de la production, des marches et des echanges exterieurs, sous direction des echanges exterieurs, bureau des autorisations commerciales) 78 rue de Varenne, Paris, 7e.

Inquiries relating to this notice should be addressed to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 423, 408, 288), where the French text may be seen.

Global quota for the import of horses for slaughter

THE FRENCH *Journal Officiel* of August 27 announced the opening of a quota for the import of horses for slaughter (Tariff No. 01-01 AII) originating in and imported from member countries of the ex OEEC other than member countries of the EEC, and from the United States and Canada.

The quota, which is for the period October 1 to December 31, 1970, will be opened in three periods of one month each. Import licences will be granted only to those importers who can prove that they have effected imports of horses for slaughter from the countries covered by this quota during the following periods:

January 1 to August 31, 1968
January 1 to August 31, 1969
January 1 to July 31, 1970

Applications for import licences, made separately for each of the periods of the quota, should be marked 'OCDE hors CEE' as country of origin and reach the Direction générale des douanes et droits indirects (division E), 8 rue de la Tour des Dames, Paris, 9e, not later than October 10 for the first period, November 10 for the second period and December 10 for the third period. Applications will be examined as and when received.

Licences will be valid until October 31, November 30 and December 31, 1970, respectively, and the period of validity will be endorsed on the licence.

A declaration of imports effected between January 1, 1968 and July 31, 1970 stating the country of origin, should be addressed to the Ministere de l'Agriculture (Direction de la production, des marches et des echanges exterieurs, sous-direction des echanges exterieurs, bureau des autorisations commerciales), 78 rue de Varenne, Paris, 7e.

Importers, who have for previous quotas, forwarded details of imports from January to August 1968 and January to June 1969, need only complete the information for the periods July 1 to August 31, 1969 and January 1 to July 31, 1970.

Inquiries concerning this notice should be addressed to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 423, 408, 288), where the French text may be seen.

YUGOSLAVIA

Establishment of lower customs rates

IT HAS BEEN reported in the *Official Gazette* of the Socialist Federal Republic of Yugoslavia that lower customs rates will apply for the import of combine harvesters.

This resolution will apply on the condition that the imports of the products mentioned are part of contracts for long-term cooperation in production with a foreign partner and that there exists a reciprocal agreement between Yugoslavia and the country of the foreign partner concerning customs reductions.

Details of goods affected may be obtained from Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 420 and 475).

IT HAS BEEN reported in the *Official Gazette* of the Socialist Federal Republic of Yugoslavia that lower customs rates for the import of raw materials will apply for 1970 up to certain quantities. These include zinc concentrates.

Raw copper or (blister) and refined copper
Copper wire section over 6 mm
Unprocessed aluminium, ingots and bars
Magnesium unprocessed
Raw tin ore
Manganese.

Details of goods affected may be obtained from Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 420 and 475).

(*Continued on next page*)

COUNTRIES GROUPED BY CONTINENTS

The use of an alphabetical sequence as an easy reference has been found impracticable in the compilation of Tariff Customs and Import Regulations of overseas countries. Every attempt is made therefore to group countries by continents as far as possible. Countries are listed alphabetically on the Contents page.

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8 MUNCHEN 75 ...... THALKIRCHNER STR. 124. Tel. 77 60 93.
2 HAMBURG 39 ...... BELLEVUE 56. P.O. Box 390 328. Tel. 27 92 055. Telex 21 57 22.
ISTANBUL ...... KARAKÖY. RIHTIM CAD 209. Tel. 44 66 24. 44 66 33.
ISKEMDERUM ...... TEMMUZ. CAD 21. Tel. 2378 2478.

YUGOSLAVIA, *continued*

IT HAS BEEN reported in the *Official Gazette* of the Socialist Federal Republic of Yugoslavia that lower customs rates will apply for the import of film, radio and television equipment.

These include electric generators, light bulbs, motor vehicles, cinematographic cameras, cine projectors.

Details of goods affected may be obtained from Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 420 and 475).

ETHIOPIA

Cholera vaccination

THE ETHIOPIAN health authorities have stated that as from September 20, all travellers arriving in Ethiopia must be in possession of valid cholera vaccination certificates (six days after first injection).

Travellers arriving without certificates will not be allowed to disembark.

Inquiries about this notice should be addressed to Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2225).

IRAQ

Tenders for the administration of distribution of oil products

ACCORDING TO an Iraqi press notice dated August 6, the administration of distribution of oil products have discontinued their former practice of issuing tenders. Agents can now call personally at the administration offices and submit their offers for requirements immediately on special forms.

Inquiries about this notice should be addressed to Commercial Relations and Exports Division, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 3454).

SOUTHERN YEMEN

Regulations governing certain public sector organizations

THE LEGAL NOTICE Supplement to Southern Yemen's *Official Gazette* No. 26 of June 25, 1970, contained regulations governing the activities of various bodies set up as a result of Law No. 37 of 1969, viz the Economic Organization for the Public Sector and National Planning, the Banks' Board, the Board of Trade, the Insurance Board, the Ports' Board and the Petroleum Board.

A copy of this Supplement may be consulted at the Board of Trade, Statistics and Market Intelligence Library, Hillgate House, 35 Old Bailey, London, E.C.4.

The salient features of Law No. 37, in as far as they affect British exporters, are given in general notes on the Southern Yemen available from the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2221) to whom inquiries should be addressed.

ISRAEL

Customs tariff amendments

THE BOARD OF TRADE have received details of amendments to a number of items in the Israeli Customs Tariff. These include item numbers:

Israel		
39.01	48.21	85.26
39.02	68.16	88.02
39.07	70.21	88.03
40.14	84.06	89.01
42.04	84.15	96.02

Inquiries about this notice should be addressed to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 420 and 475).

REPUBLIC OF SOUTH AFRICA

Customs tariff amendments

THE FOLLOWING changes were noted in the South African *Government Gazette* No. 2786 of August 28.

R.1401: This notice effects a rearrangement of the sub-headings of tariff heading No. 84.06 and amends the provisions for internal combustion compression ignition engines and for certain machines or vehicles incorporating such engines.

R.1402: (i) Provision is made for a rebate of the full duty on coconut diethanolamide, sodium lauryl ether sulphate and triethanolamine lauryl sulphate, for the manufacture of fire extinguishing foam.

(ii) Provision is made for a rebate of the full duty on certain raw materials for the manufacture of electric insulating products.

R.1403: This notice amends certain tariff items to provide rebate for certain internal combustion engines.

R.1404: The provision for a rebate of duty on certain compression ignition engines for use with tractors (excluding track-laying tractors and road tractors for semi-trailers) is amended with retrospective effect to May 2, 1969.

R.1424: The sales duty on flying machines and gliders is withdrawn. This provision will be adjusted retrospectively to March 26, 1969, in the Customs and Excise Amendment Act, 1970.

Inquiries relating to this notice should be addressed to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4 7HU (Tel. 01-248 5757, Ext. 471/2/3).

Anti-cholera vaccination

THE SOUTH AFRICAN Ministry of Health now require all travellers to the Republic from the Far East, Australasia, Middle East, Greece, Near East and all African territories to have valid anti-cholera vaccinations.

By agreement the requirements are not being enforced at the border with Swaziland at present. Travellers from Mozambique will not be allowed into Swaziland unless vaccinated.

The South African Ministry of Health also require travellers from South Africa to the countries named to have valid immunizations.

Inquiries about this notice should be addressed to Commecrial Relations and Exports Department, Board of Trade, 1 Victoria Street, London S.W.1 (Tel. 01-222 7877, Ext. 2274).

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CEYLON

State Trading Corporations

THE BOARD OF TRADE has received a copy of a Ceylon Press Release dated August 20, 1970, about the Ceylon Cabinet's approval of a proposal to prepare legislation to set up State Trading Corporations.

Some of the objectives of these corporations would be:

(i) To ensure adequate and regular supply of essential commodities.
(ii) To secure nationally advantageous prices for exports and imports through increased bargaining power.
(iii) To stabilize domestic prices by regulating supplies.
(iv) To secure the economies of bulk transaction with a view to conserving foreign exchange.
(v) To facilitate the implementation of Trade Agreements and Barter Deals.

It is understood that the legislation is unlikely to affect trade or import allocations for the current year.

Import control

CEYLON IMPORT CONTROL NOTICE No. 19/70 contains an additional list of proprietary drugs which may be imported under licences under Quota Item No. D 1 Western Drugs. The list may be seen at Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 471, 472, 473).

MALAYSIA

Pioneer industries

THE MALAYSIAN GOVERNMENT GAZETTE dated September 10, 1970, published a notice under the Investment Incentives Act, 1968. It states that the Malaysian Government proposes to declare the following industries and products to be Pioneer Industries and Pioneer Products.

Industries	Products
Manufacture of rubber footwear	Rubber boots and rubber shoes, '100 per cent for export'
Manufacture of miscellaneous food preparations	Instant noodle, macaroni, spaghetti
Manufacture of miscellaneous chemical products	Duplicating ink
Manufacture of coffee	Instant coffee
Manufacture of hardware, tools and cutlery	Dry chemical, fire extinguishing equipment, fire control chemicals

Any person may object to the making of this order by writing to the Minister of Commerce and Industry, Kuala Lumpur, stating his objections and the ground on which they are based, before October 10, 1970.

Inquiries regarding this notice should be made to Commercial Relations and Exports Department, Room 309, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877) quoting reference CRE 25348/2.

Priority industries

THE MALAYSIAN *Government Gazette* dated August 6, 1970 published the Investment Incentives (priority industry and priority manufactured product) Order, 1970. This Order states that under section 14(1)(b) of the Investment Incentives Act, 1968, a number of industries and products have been made priority industries and priority manufactured products.

Under section 14(1)(b) the Minister of Commerce and Industry in Malaysia can, with the concurrence in writing of the Minister of Finance, declare any manufactured product or any industry to be a priority manufactured product or a priority industry by means of a statutory order. These industries and products will be eligible for additional incentives as follows:

(a) An additional year of tax holiday in the case of Pioneer Companies, or
(b) An extra 5 per cent tax credit in the case of an approved project.

Any inquiries regarding this notice should be made to Commercial Relations and Exports Department, Board of Trade, Room 309, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877), quoting reference CRE 25348/2/G.

JAPAN

Liberalization of imports

THE JAPANESE GOVERNMENT have announced that imports of the following items have been liberalized or partially liberalized with effect from September 1.

Total Liberalization

B.T.N.

11.05	Flour, meal and flakes of potato
15.13	Margarine and shortening
19.02	Cake-mixes
23.03	Residues of starch manufactured from Manioc, arrowroot, salep, Jerusalem artichokes, sweet potatoes and other similar roots and tubers, or sago
27.04	Coke and semi-coke of coal, of lignite or of peat
54.02	Ramie, raw or processed but not spun, ramie noils and waste (including pulled or garnetted rags)
71.03	Synthetic precious or semi-precious stones, (other than polished, perforated or similarly worked)
84.51	Typewriters designed to work in electrical connection with digital type electronic computers; other typewriters, western type.

Partial Liberalization

	To be liberalized on September 1	**To remain unliberalized after September**
07.06	Manioc for use as feedstuffs	Other manioc; arrowroot, salep, Jerusalem artichokes, sweet potatoes (excluding fresh sweet potatoes) and other similar roots and tubers with high starch or inulin content, fresh or dried, whole or sliced; sago pith
20.07	Lemon juice	Other fruit juices, excluding sloe-bases; tomato juice, the dry content of which is less than 7 per cent
84.52	Table-type electronic computers with a memory capacity of less than 2,000 bits	Other digital type electronic computers and the machines of following descriptions, if imported with digital type electronic computers: input units, output units, input-output units and memory units, designed to work in electrical connection with the computers above, and controllers belonging to the machines of all the foregoing
84.06	Water cooled diesel engines	Internal combustion piston engines for motor vehicles; parts of internal combustion piston engines
85.21	Integrated circuits of linear or digital type, with 100 or less electronic elements	Mounted transistors and similar mounted devices incorporating semi-conductors (digital type integrated circuits; linear type integrated circuits) n.e.s.

Inquiries arising from this notice should be addressed to the Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 475 and 420).

ECGD LOCAL ADDRESSES

The address of the Export Credits Guarantee Department is Aldermanbury House, Aldermanbury, London, E.C.2 (01-606 6699). *The department has 20 local offices in various parts of the United Kingdom. A list is given on page xix of August 19 issue of the* Board of Trade Journal.

JAPAN, *continued*

Capital liberalization

THE THIRD ROUND of capital liberalization was approved by the Japanese Cabinet on August 25, and came into force as from September 1. It covers 323 industries which were not included in the first and second round, of which 315 will be open for direct foreign investment up to 50 per cent and eight industries will be opened to investment up to 100 per cent.

In addition, 27 industries which had previously been opened up to 50 per cent will now be transferred to the 100 per cent category. Copies of the list of industries concerned may be obtained from the address at the end of this notice.

Foreign portfolio investment in Japanese stocks has been relaxed slightly by raising the maximum normally permitted level from 20 per cent in any one company to 25 per cent. But the limit of 15 per cent for certain strategic industries remains, as does the level of 7 per cent for any one foreign holding in a company.

Outward capital investment has also been relaxed a little. Automatic approval has now been extended from a level of $300,000 to $1 million per case.

Inquiries arising from this notice should be addressed to the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 3457).

NEW ZEALAND

Emergency Protection Authority inquiry

THE NEW ZEALAND Minister of Industries and Commerce has referred to the Emergency Protection Authority for inquiry and report the question whether it is necessary that protective action, by means of temporary additional duties or temporary restriction of importation (or by a combination of both) be taken in respect of Diggers Post Hole and similar Auger type less than 10 h.p.

Details of the tariff items, under which the above mentioned goods are dutiable, are given below.

Tariff Item	Unit	British Preferential	Most Favoured Nation	General
Ex 84.49.09		Free	20%	25%

The Emergency Protection Authority is required to report to the Minister by October 9, 1970.

In the short time available for investigation United Kingdom interests wishing to make their views known to the Emergency Protection Authority will no doubt get in touch with their Agents or the Director of the British Trade Association of New Zealand Inc., P.O. Box 2286, Wellington, New Zealand, telegraphic address "Transtrade", telephone Wellington 43-706. The BTANZ charges a fee for its services, the amount varying according to the work entailed and whether the trade association or firm is a member. Details may be obtained from the BTANZ.

Any British trade association or firm requiring further details or proposing to submit evidence is asked to advise the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2321) quoting reference CRE 857/69.

Copies of reports available

COPIES OF THE following New Zealand Emergency Protection Authority reports have been received and are available from the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2321).

Tariff Item	Description
New Zealand	
83.05.09	Letter clips – other
84.23.03	Road graders
85.23.21 85.23.22 85.23.24 85.23.25	Insulated wire and cable

Emergency Protection Authority—plaiting materials in sheet form

THE NEW ZEALAND Minister of Industries and Commerce has referred to the Emergency Protection Authority for inquiry and report the question whether it is necessary that protective action, by means of temporary additional duties or temporary rectriction of importation (or by a combination of both) be taken in respect of plaiting materials in sheet form.

Details of the tariff items, under which the above-mentioned goods are dutiable, are given below.

Tariff Item	Unit	British Preferential	Most-Favoured-Nation	General
46.02.09	sq. yd.	27½%	54½%	65%

The Emergency Protection Authority is required to report to the Minister by October 15, 1970.

In the short time available for investigation United Kingdom interests wishing to make their views known to the Emergency Protection Authority will no doubt get in touch with their agents or the Director of the British Trade Association of New Zealand Inc., PO Box 2286, Wellington, New Zealand, telegraphic address 'Transtrade', telephone Wellington 43-706. The BTANZ charges a fee for its services, the amount varying according to the work entailed and whether the trade association or firm is a member. Details may be obtained from the BTANZ.

Any British trade association or firm requiring further details or proposing to submit evidence is asked to advise the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2321), quoting reference CRE 843/69.

Tariff and Development Board report

COPIES OF THE following New Zealand Tariff and Development Board report have been received and are available from the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2321).

Tariff Item	Description
New Zealand	
84.35.01	Printing machine rollers (other than printing rollers) made of metal, covered or faced with rubber or polyurethane

VENEZUELA

Cholera

THE VENEZUELAN authorities have announced a refusal to issue visas to travellers proposing to arrive in Venezuela from cholera areas, who do not have prior vaccination. No further information is available at present.

Inquiries to Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2288).

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URUGUAY

Amendments to the code of merchandise

A NUMBER of additions, alterations and deletions to the Uruguayan Code of Merchandise were introduced recently by Decree No. 407/970.

A summary translation of the Decree can be obtained from Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 474 or 476).

BRAZIL

Import duty exemption for pacemakers

DECREE LAW No. 1119 of August 11 exempts electronic cardiac pacemakers from import duty and the manufactured goods tax (IPI), provided there is no Brazilian production of similar goods.

Inquiries relating to this notice should be addressed to the Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 474 or 476).

CHILE

Amendments to prior deposit rates

THE CENTRAL BANK of Chile announced recently that all prior import deposits for goods on the Permitted Import List have been abolished, except in those cases where a deposit of 10,000 per cent of the c.i.f. value is required. Items subject to the 10,000 per cent prior deposit come within the following categories:

Tariff No.	Description
00.01	Materials, etc., for the construction, equipping, furnishing, etc., of hotels of an international category
01.06	American mink for breeding, imported under the sub-heading 'bloodstock for breeding'
12.07	Coca leaves
15.07	Fixed vegetable oils, fluid or solid, crude, refined or purified
27.10	Mineral lubricating oils
28.02	Sulphur
28.46	Sodium perborate
31.02	Mineral or chemical fertilizers, nitrogenous
31.05	Ammonium phosphate for agricultural use
32.05	Sulphur black
43.01	Fine furskins, undressed
Chapter 70	Glass and glassware
Chapter 71	Precious metals, unwrought or semi-manufactured
72.01	Coins
Chapter 73	Iron and steel and articles thereof
Chapter 84	Boilers, machinery and mechanical appliances; parts thereof
Chapter 85	Electrical machinery and equipment; parts thereof
Chapter 87	Vehicles, other than railway or tramway rolling-stock, and parts thereof
Chapter 90	Optical, photographic, cinematographic, measuring, checking, precision, medical and surgical instruments and apparatus; parts thereof
91.11	Clock and watch parts
General heading	Machinery, tools, instruments, utensils, spare parts thereof and elements needed for professional and technical training.

Inquiries about this notice should be addressed to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 474 or 476).

COLOMBIA

Changes in rates of prior deposits

RESOLUTIONS No. 32 of April 29, 1970 and No. 34 or May 20, 1970, of the Colombian Monetary Board lower the amount of prior deposit on the following goods:

Brussels Tariff No.	Description	Prior Deposit
14.01 D I	Toquilla straw	10%
25.04	Natural graphite	30%
25.07 B	Bentonite	30%
29.31 B I	Menthionine	1%
37.02 A I	Films with track for recording sound	30%
38.13 B	Fluxes and other auxiliary preparations for soldering, brazing or welding	10%
73.01 B I	Pig iron	10%
73.04	Shot and angular grit, of iron or steel, whether or not graded; wire pellets of iron and steel	10%
73.10 A	Iron or steel wire rod	30%
73.11 A I a	Forged or hot-rolled angles, shapes and sections of between 80 mm to 105 mm in height	30%
73.13 B I	Sheets and plates of iron and steel, hot-rolled, not electrical sheets and plates, of a thickness greater than 4·75 mm	30%
73.13 B II	As 73.13 B I, but cold-rolled and of a thickness of between 0·05 mm and 3 mm	10%
73.15 U II b I	Cold-rolled stainless steel sheets and plates of less than 3 mm thick, neither clad, coated nor covered in alloy steel	30%
73.18 B I	Seamless tubes and pipes of circular cross section	30%
73.20 D I	Flanges of iron or steel but not of non-malleable cast iron or sheet or plate iron or steel	10%
73.20 D II	Tubes, pipes, fittings (e.g. joints, elbows, unions) as 73.20 D I	30%
73.32 B II	Screws for metal (of iron or steel)	30%
74.03 A I	Copper wire rods	10%
75.02 B	Nickel wire	30%
75.03 A I a	Nickel rectangular wrought plates, sheets and strip not further worked than rolled or hammered	30%
79.01 B	Unwrought zinc	10%
84.61 A I	Cast iron taps, cocks, valves and similar appliances for pipes, boiler shells, tanks, vats, etc.	30%
84.61 A III	As 84.61 A I of iron and steel except cast iron, iron and stainless steel	30%

TARIFF HEADING 84.23 has been re-written.The new version is set out below.

Brussels Tariff No.	Description	Rate of Duty *ad val.* c.i.f.
84.23	Excavating, levelling, tamping, boring and extracting machinery, stationary or mobile, for earth, minerals or ores (e.g. mechanical shovels, coalcutters, excavators, scrapers, levellers and bulldozers); pile-drivers, snowploughs other than snowploughs of heading 87.03:	
	A Mounted on wheels	5%
	B Mounted on treads:	
	I Bulldozers, loaders, ditchers and scrapers	20%
	84.23 B I imported without chains, shoes, lower and upper rollers of the rolling assembly	2%
	II Other	5%
	C Other	5%

Duty lowered on industrial sewing machines

RESOLUTION No. 003 of April 27, 1970 lowers the rate of duty on industrial machines, as follows:

(*Continued on next page*)

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COLOMBIA, *continued*

Brussels Tariff No.	Description	Rate of Duty *ad val.* c.i.f.
84.41 A II	Industrial sewing machines	45%
84.41 B II	Industrial sewing machine heads	30%

Inquiries about these three notices should be addressed to Tariff Section, Export Data Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, EC4M 7HU (Tel. 01-248 5757, Ext. 474 or 476).

UNITED STATES

Transportation of hazardous materials: polyethylene liners

THE UNITED STATES Department of Transportation's Hazardous Materials Regulation Board is considering an amendment to the hazardous materials regulations to increase the market capacity of Department of Transportation specifications 2S and 2SL polyethylene liners from 29 and 53 gallons to 30 and 55 gallons respectively. The Board is also considering the authorization of the use of high density polyethylene (Type 111) on specification 2U liners up to 6½ gallons maximum capacity.

The Department of Transportation have asked that any comments should reach them by October 20, and further details may be obtained from the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2404). Reference FR 22.8.70.

Classification of corrosive hazards

THE UNITED STATES Hazardous Materials Regulations Board is planning to consider in the near future a proposal for classification tests for corrosive materials.

One of the reasons for the proposal is that the present system makes no definition between damage to living tissues and material by corrosion and there is at present no specific testing criterion. The Board has given details of a proposed classification system and public comment is invited before December 2, 1970.

Further details may be obtained from the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2404). Reference FR 4.9.70.

Motor vehicle safety-spray protection

A NEW STANDARD has been proposed by the United States National Highway Safety Bureau which requires the installation of spray protectors for the rear wheels of passenger cars, multi-purpose passenger vehicles, trucks, buses and trailers where existing structures do not cover the required areas.

Interested persons are invited to participate in this rule making and comments may be submitted to the Bureau by December 3, 1970.

Further details can be obtained from United States Section, Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2397). Reference FR 4.9.70.

Charcoal briquettes designated hazardous substances

THE UNITED STATES Food and Drug administrations have declared charcoal briquettes and other forms of charcoal used for cooking or heating purposes to be hazardous substances within the terms of the Federal Hazardous Substances Act.

Proposals have been announced for special labelling of these products: interested persons may file comments with the Department of Health, Education and Welfare by October 2, 1970.

Further details may be obtained from United States Section, Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2397) (Ref. FR 2.9.70).

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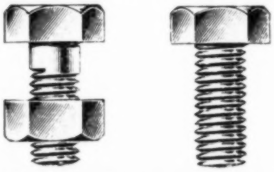

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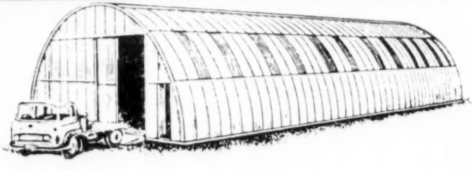

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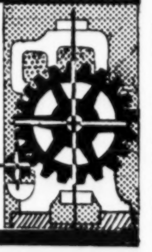

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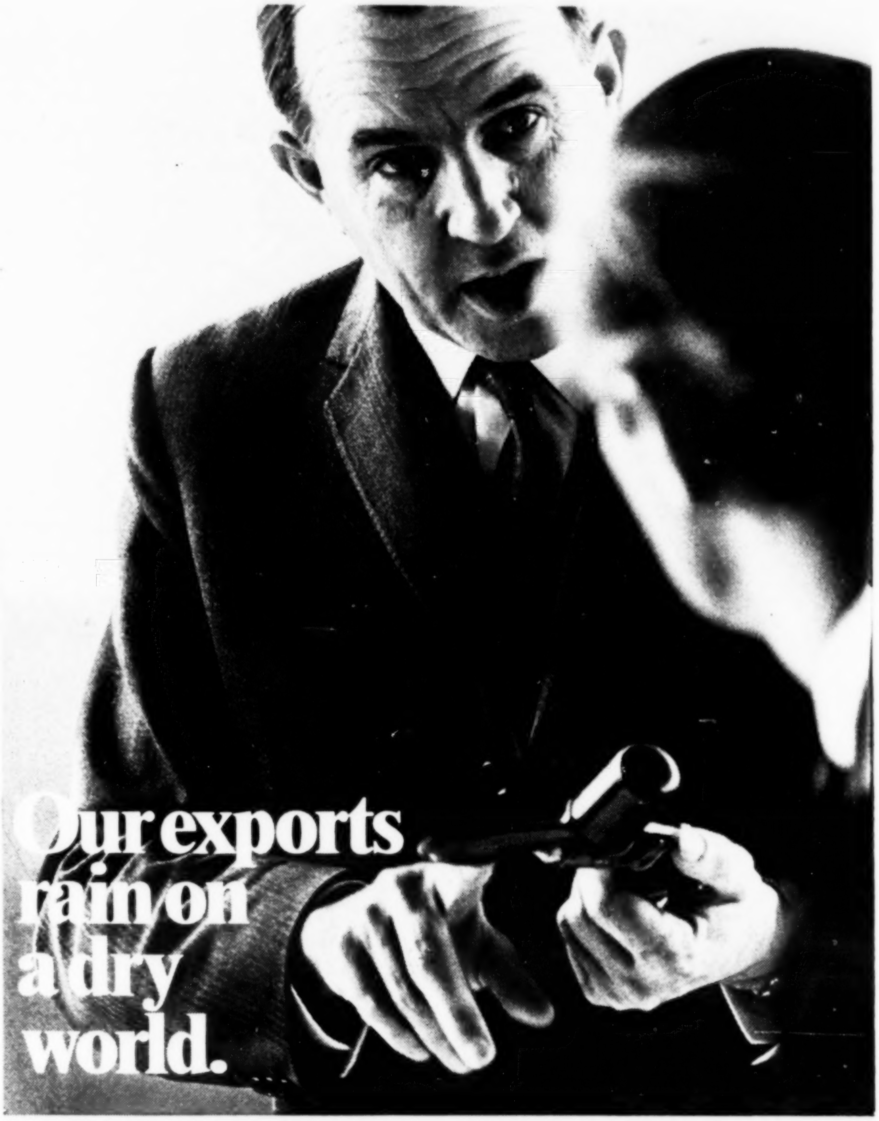

It's surprising that a firm from these damp islands should be a world leader in irrigation systems. To find out why, we went to Hampshire to talk to Mr W.T.A.R. (above left), chairman and managing Director of a company which is aiming to sell £4½ million-worth of irrigation equipment this year – over 90% of it in countries overseas.

Interviewer: How did you first get into irrigation?

W.T.A.R: Our founder started in 1953 at the farm we had down the road, making sprinklers for our own use. This New Forest soil does need watering, and the equipment available at that time wasn't much good. We developed our own range of equipment and began selling to other farmers, and since then we've never stopped expanding.

When did exporting come into the picture?

W.T.A.R: Almost straight away, in 1954. We saw the potential overseas, and were soon operating in Africa, carving out the bush and turning it into sugar cane.

You do more than just make and ship the equipment?

W.T.A.R: We plan the system, make it, and organise its installation. Our first really big contract was in Mozambique for sugar. We planned the complete project which included building canals, and made and installed all the equipment – pumps, pipes, sprinkler heads, couplings. These are our turnkey projects. All the customer has to do is switch on, and with a bit of luck it works. We've helped improve coffee yields in Kenya, reclaimed the desert in Tunisia and started sugar growing where none grew before in Malawi.

Have you gone beyond Africa now?

W.T.A.R: All over the world. Our biggest outlets so far have been for general crops in the Caribbean. One project alone called for 825 pumps and 1,700 miles of tube. But apart from the turnkey jobs we have a big general trade – smaller orders for individual farmers. Our best markets for these are in Northern Europe: Holland, Denmark, Finland, Sweden and we've subsidiary companies in France, Spain and South Africa.

Very impressive build-up: has ECGD helped you do it?

W.T.A.R: We couldn't operate overseas without ECGD. We'd have a job to finance turnkey projects through the banks without ECGD long-term financial guarantees. Then there are political risks in some markets: ECGD cover us against not getting paid because of upheavals we couldn't anticipate. And the cover against default is very important to us. If ECGD will give cover, you're on a safe bet. If ECGD argue, you need to have another look at what you're doing.

All in all, you've done very well?

W.T.A.R: We were up to £1 million in 1965. We should do £4½ million in 1970.

And by 1975?

W.T.A.R: We shall keep on expanding.

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